

## *St. Louis City Ordinance 62891*

FLOOR SUBSTITUTE

BOARD BILL NO. [93] 35

INTRODUCED BY ALDERMAN MARTIE J. ABOUSSIE

An ordinance recommended by the Board of Estimate and Apportionment and by the Board of Public Service pertaining to certain City facilities and equipment authorizing the refunding of certain Prior Bonds (as hereinafter defined) all for the general welfare, safety and benefit of the City of St. Louis, Missouri (the "City"); with definitions of terms and legislative findings and determinations; approving the financing of the Costs of the Project (as hereinafter defined), through the issuance and negotiated sale by the St. Louis Municipal Finance Corporation, a corporation organized under the General Not for Profit Laws of the State of Missouri (the "Lessor") of up to \$170,000,000 principal amount of its Leasehold Revenue Refunding Bonds, Series 1993A and Leasehold Revenue Refunding Bonds, Series 1993B (Taxable) (collectively, the "Bonds"); authorizing and directing the conveyance by the City to the Lessor of either a fee interest in the Convention Center Property (as hereinafter defined) pursuant to a Purchase Agreement (as hereinafter defined), or a leasehold interest in the Convention Center Property pursuant to a Base Lease (as hereinafter defined) and the leasing of Convention Center Property by the City from the Lessor pursuant to a Lease Agreement (as hereinafter defined); authorizing the creation by the Lessor of a lien on the Convention Center Property or its interest therein to secure payment of the Bonds and/or to secure payment of obligations due to Credit Provider (as hereinafter defined) if any; providing that the Bonds shall be limited obligations, as herein provided, and not a debt or liability of the City or the State of Missouri, and that the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction; authorizing the obtaining of Credit Enhancement for the Bonds from a Credit Provider (as such terms are hereinafter defined) and the payment of any obligations due to a Credit Provider, if any, pursuant to a reimbursement or credit agreement with repayment terms and conditions approved by the Board of Estimate and Apportionment of the City; authorizing and directing the Mayor and Comptroller and any other appropriate City officials, if necessary, to execute, as provided herein, the following documents as defined herein: the Purchase Agreement or the Base Lease, the Lease Agreement, the Escrow Deposit Agreement (as hereinafter defined) and any agreement for Credit Enhancement; authorizing and approving of the Indenture, the Deed of Trust (as hereinafter

defined) and authorizing participation of appropriate City Officials in drafting the preliminary and final Official Statement and the bond purchase agreement and the taking of further actions with respect thereto; authorizing and directing the taking of other actions, approval and execution of other documents as necessary or desirable to carry out and comply with the intent hereof and to comply with the duties of the City under the Lease Agreement and any agreement for Credit Enhancement; declaring that the City will accept title to the Convention Center Property from the Lessor after payment of or provision for payment of the Bonds in accordance with the Indenture; approving and authorizing the expenditure of up to \$170,000,000 to refund the Prior Bonds and to pay certain costs of issuance of the Bonds; with an emergency clause.

WHEREAS, the Board of Aldermen of the City is desirous of financing the cost of refunding the Prior Bonds out of the proceeds of the issuance of the Bonds by the Lessor, all pursuant to a structure providing for a conveyance by the City to the Lessor of a fee or leasehold interest in the Convention Center Property for a price equal to the Costs of the Project, and leasing by the City of such Convention Center Property from the Lessor under a lease providing for the payment, subject to annual appropriation by the City, of certain amounts necessary to pay principal of, and interest on, the Bonds, but only if and to the extent annually appropriated by the Board of Aldermen of the City;

WHEREAS, the City finds it necessary and desirable to refund the Prior Bonds and pay the cost of issuance of the Bonds; and

WHEREAS such refunding will be of financial benefit to the City due to the present value savings inherent therein; and

WHEREAS, it is necessary and desirable in connection with the Project and the issuance of the Bonds that the City enter into certain documents, including a Purchase Agreement, a Lease Agreement and an Escrow Deposit Agreement and that the City execute certain other documents, take certain other actions and approve certain other documents, as herein provided, including an Indenture and Deed of Trust, (certain forms of which are attached hereto as exhibits) and authorize preparation and execution of an official statement and a bond purchase agreement.

NOW THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

Section One. Definitions. As used in this Ordinance, the following words shall be defined as follows:

"Additional Rentals" means the amounts payable by the City subject to an annual appropriation as additional rentals pursuant to Section 4.2 of the Lease Agreement.

"Base Lease" means the Base Lease, if any, between the City and the Lessor dated May 15, 1993 pursuant to which the City will convey a leasehold interest in the Convention Center Property to the Lessor.

"Board of Aldermen" means the Board of Aldermen of the City of St. Louis, Missouri.

"Bonds" or "Series 1993 Bonds" means the Lessor's Leasehold Revenue Refunding Bonds, Series 1993A and Leasehold Revenue Refunding Bonds, Series 1993B (Taxable) in the aggregate principal amount not to exceed \$170,000,000.

"City" means The City of St. Louis, Missouri.

"Convention Center Property" means the maintenance, repairs, improvements and renovation of the Cervantes Convention Center (including the attendant real estate as well as real estate acquired from time to time pursuant to the terms of the documents under which the Prior Bonds were issued,) the machinery, the equipment or other personal property installed or acquired or to be installed or acquired thereon, replacement or substitution thereof, and all buildings, structures, improvements and fixtures located on or to be purchased, constructed and otherwise improved on the site of the Cervantes Convention Center for in whole or in part from the proceeds of Prior Bonds, and all additions, alterations, modifications and improvements thereof pursuant to the bond documents under which the Prior Bonds were issued.

"Cost" or "Costs", as applied to the Project means all reasonable and necessary expenses of or incidental to the Project directly or indirectly payable or reimbursable by the Corporation and costs reasonable, necessary and related to the authorization, sale and issuance of Bonds with respect to the Project, including, but not limited to, legal, organizational, marketing or other special services; financial or underwriting fees and expenses and any other fees and expenses incurred including the costs of Credit Enhancement; filing and recording fees; fees and charges of the Trustee; expenses of feasibility studies and title insurance policies and all other reasonable, necessary and incidental expenses.

"Credit Enhancement" means a letter of credit, a liquidity facility, a surety bond or bond insurance policy or policies, issued by a Credit Provider guaranteeing, providing for or insuring the payment of all or a portion of the principal of and interest on one or more Series of Bonds as provided therein. The Credit Enhancement (i) shall be obtained from a Credit Provider that has a credit rating such as to make the Bonds, when secured by the Credit Enhancement, at least investment grade and therefore bear a more favorable interest rate than would otherwise be obtained, and (ii) shall be provided pursuant to a reimbursement or credit agreement providing for repayment to the Credit Provider of draws or advances under the Credit Enhancement with repayment terms and conditions approved by the Board of Estimate and Apportionment of the City, as evidenced by the execution thereof by the Mayor and the Comptroller or their respective designees with the advice as to form of the City Counselor (the "Credit Agreement") and (iii) shall provide for the payment of a fee, payable in a lump sum or periodically, which shall not exceed 2% per annum of the stated outstanding amount of the payments on the Bonds which such Credit Enhancement is guaranteeing.

"Credit Provider" means the issuer or issuers of the Credit Enhancement, if any, pursuant to or identified in the First Supplemental Indenture.

"Deed of Trust" means the First Deed of Trust and Security Agreement by and between the Lessor and a person to be named therein, as Grantee for the benefit of the Trustee and Credit Provider, if any, the Trustee and the Credit Provider dated as of May 15, 1993.

"Escrow Deposit Agreement" means the Escrow Deposit Agreement among Southside National Bank in St. Louis, the City, the Lessor and the Trustee, dated as of May 15, 1993 (attached hereto as Exhibit A and incorporated herein by this reference).

"First Supplemental Indenture" means the First Supplemental Indenture of Trust between the Lessor and the Trustee, dated as of May 15, 1993 with such completions thereof, changes therein and modifications thereof as may be consistent with the provisions of this Ordinance and the Lease Agreement as executed and delivered on behalf of the City (attached hereto as Exhibit B and incorporated herein by this reference).

"Indenture" means the Indenture of Trust between the Lessor and the Trustee, dated as of May 15, 1993, pursuant to which the Bonds shall be issued and the Lessor shall pledge and assign the rents, revenues and receipts received pursuant to the Lease Agreement to the Trustee for the benefit of and security

of the holders of the Bonds upon the terms and conditions as set forth in said Indenture (attached hereto as Exhibit C and incorporated herein by this reference) with such completions thereof, changes therein and modifications thereof as may be consistent with the provisions of this Ordinance and the Lease Agreement as executed and delivered on behalf of the City.

"Lease Agreement" means the Lease Purchase Agreement between the Lessor and the City, dated as of May 15, 1993 pursuant to which the Lessor shall convey a leasehold or a subleasehold interest in the Convention Center Property to the City for a lease term to terminate no later than August 15, 2014, subject to annual appropriation of Rentals equal to the principal and interest due on the Bonds and certain amounts as Additional Rentals during the fiscal year of the City (attached hereto as Exhibit D and incorporated herein by this reference). The Lease Agreement may be supplemented and amended from time to time with the approval of the City, for the purposes and pursuant to the procedures as provided in the Lease Agreement and the Indenture.

"Lessor" means the St. Louis Municipal Finance Corporation, a corporation organized under the General Not For Profit Corporation Law of the State of Missouri, or any successor to the duties or functions of the Lessor.

"Prior Bonds" means the Land Clearance for Redevelopment Authority of the City of St. Louis' Capital Improvement and Refunding Leasehold Revenue Bonds, Series 1986 (The City of St. Louis, Missouri Lessee) originally issued in the aggregate principal amount of \$29,110,000, Capital Improvement Leasehold Revenue Bonds, Series 1988 (The City of St. Louis, Missouri, Lessee) originally issued in the aggregate principal amount of \$79,883,299.05, and Capital Improvement Leasehold Revenue Bonds, Series 1990 (The City of St. Louis, Missouri, Lessee) originally issued in the aggregate principal amount of \$24,999,791.50.

"Purchase Agreement" means the Quitclaim Deed and Bill of Sale between the City and the Lessor dated as of May 15, 1993 conveying the Convention Center Property to the Lessor.

"Project" means the refunding of the Prior Bonds.

"Rentals" means the total of the amounts payable by the City on an annual appropriation basis as rentals pursuant to Section 4.1 of the Lease Agreement.

"Trustee" means Mark Twain Bank, St. Louis, Missouri, as trustee or any successor thereto under the Indenture.

Section 2. Findings and Determinations. The Board of Aldermen hereby finds and determines as follows:

(a) It is in the best interest of the City that the Lessor be authorized and directed to assist in the financing of the Costs of the Project and that the City pay reasonable expenses, if any, incurred by the Lessor and the City in connection with the issuance, sale and delivery of the Bonds and in accordance with the Lease Agreement and the bond purchase agreement which would not otherwise be payable out of Bond proceeds as costs of issuance, if any;

(b) The conveyance of a fee or leasehold interest in the Convention Center Property to the Lessor is necessary, appropriate and desirable to the financing by the Lessor of the Costs of the Project.

(c) The issuance by the Lessor of the Bonds, and the sale and delivery thereof through a negotiated sale of the Bonds to certain underwriters, to pay the Costs of the Project is necessary and desirable for the accomplishment of the Project and is for the use and benefit of the City;

(d) The City will convey to the Lessor, either a fee interest or a leasehold interest in the Convention Center Property and the City will cause the Prior Bonds to be refunded for a price equal to the Cost of the Project payable out of the proceeds of the Bonds, all pursuant to and in accordance with the provisions of the Lease Agreement, the Indenture and the First Supplemental Indenture (collectively, the Indenture and the First Supplemental Indenture are referred to herein as the "Indentures");

(e) The City will lease the Convention Center Property from the Lessor and the City will pay to the Lessor the Rentals and Additional Rentals, which are subject to annual appropriation by the City. A portion of the proceeds from the Bonds will be used to refund the outstanding Prior Bonds;

(f) The City shall have the exclusive beneficial possession and use of the Convention Center Property and, so long as an Event of Default (as defined in the Indentures and the Lease Agreement) shall not have occurred and be continuing, and provided that there shall have been no failure to appropriate funds to pay the Rentals and Additional Rentals, the City will have the exclusive beneficial possession and use of the Convention Center Property while the Bonds remain outstanding; and

(g) So long as an Event of Default (as defined in the Lease Agreement) shall not have occurred, with respect to the Rentals and Additional Rentals, the City

will obtain full title to the Convention Center Property as and when provided in the Lease Agreement, upon payment in full of the Bonds or as otherwise provided.

Section 3. Action by Lessor. The Board of Aldermen hereby confirms and approves any actions taken by Lessor in furtherance of the issuance, sale and delivery of the Bonds which actions are hereby ratified and confirmed.

Section 4. Completion of the Expansion and Improvement of the Convention Center Property and Creation of a Lien Thereon. The City is hereby authorized and directed to take all reasonable action to provide for the completion of the construction, improving and equipping of an expansion of Cervantes Convention Center and the Mayor, Comptroller and other appropriate officers of the City are hereby authorized and directed to execute, attest, acknowledge, deliver and record such instruments, in the form approved by the City Counselor, conveying a fee or a leasehold interest in the Convention Center Property from the City to the Lessor as may be necessary and appropriate. The Lessor is hereby authorized to create a lien on the Convention Center Property to secure payment of the Bonds and/or to secure obligations due to any Credit Provider under the agreement to provide Credit Enhancement.

The expenditure out of the Bond proceeds of (i) the costs of refunding the Prior Bonds and (ii) the payment of costs of the issuance of the Bonds is hereby approved on behalf of the City.

Section 5. Financing of the Costs of the Project by the Issuance of the Bonds. The City hereby approves the purposes and the activities of the Lessor and the financing of the Costs of the Project by the Lessor pursuant to the provisions of the Lease Agreement and the Indentures for the benefit and use of the City, including the refunding of Prior Bonds through the issuance and negotiated sale by the Lessor of the Bonds. The Bonds shall (1) have a final maturity not later than August 15, 2014, (2) bear a fixed rate of interest of not more than 10%, and (3) be sold at a premium or at a discount with such discount not to exceed the maximum discount allowable under Missouri law.

Section 6. Limited Obligations. The Bonds and the interest thereon shall be limited obligations payable by the Lessor solely out of the Rentals and Additional Rentals received by the Lessor from the City or received by the Trustee and on behalf of the City and reasonably expected to be used to pay debt service on the Bonds pursuant to the herein authorized Lease Agreement and from any amounts payable by any Credit Provider. The Bonds and the interest thereon shall not constitute an indebtedness of the City or State of

Missouri within the meaning of any constitutional or statutory debt limitation or restriction. The obligation of the City to make payments of Rentals and Additional Rentals and other amounts under the Lease is subject to annual appropriation as provided therein. Neither such obligation of the City to make such payments nor the Bonds shall constitute a debt of the City. The issuance of the Bonds will not directly or contingently obligate the City to make any payments beyond those appropriated for its then current fiscal year. The Bonds shall be dated, mature, be in such denominations, bear interest at such times and have such other terms and provisions as shall be provided in the Indenture.

Section 7. Authority to Obtain Credit Enhancement. The City is hereby authorized and directed to obtain Credit Enhancement for the Bonds if such Credit Enhancement will achieve a net interest cost savings on the Bonds and thus lower the Base Rentals payable by the City pursuant to the Lease Agreement and achieve at least an investment grade rating on the Bonds. The Board of Estimate and Apportionment of the City is hereby authorized to approve the terms of any agreement for Credit Enhancement with the Credit Provider, and the Mayor and the Comptroller, with the advice as to form of the City Counselor, are hereby authorized and directed to execute such agreement for Credit Enhancement and other documents in connection therewith as required to obtain the Credit Enhancement.

Section 8. Authorization and Execution of Escrow Deposit Agreement, Lease Purchase Agreement and Purchase Agreement or Base Lease. The Escrow Deposit Agreement and the Lease Purchase Agreement both in the forms attached hereto as Exhibits A and D, respectively, and the Purchase Agreement are hereby approved, and the Mayor and Comptroller of the City are hereby authorized and directed to execute, acknowledge and deliver the Lease Agreement and the Escrow Deposit Agreement in substantially such forms, with such changes therein and the completions and modifications thereof not inconsistent with the provisions of this Ordinance as the Mayor and Comptroller shall approve with the advice of the underwriter and the financial advisors and which the City Counselor shall approve as to form, and such Purchase Agreement or Base Lease as the same officers shall approve, and the Register of the City is hereby authorized and directed to affix the corporate seal of the City thereto and to attest the same and the signature of the Mayor and the Comptroller shall be conclusive as to their approval and of such changes or modifications, if any, by the City. Should the City convey a leasehold interest in the Convention Center Property to the Lessor then the Mayor and the Comptroller are hereby authorized to make all necessary changes to reflect such conveyance in any of the following documents: the Escrow Deposit Agreement, the Lease Agreement, the Indenture, the Deed of Trust or any other



documents relating to the issuance of the Bonds which changes the City Counselor shall approve as to form and the signature of the Mayor and the Comptroller shall be conclusive as to the approval of such modification.

Section 9. Approval of Indentures and the Deed of Trust. The First Supplemental Indenture substantially in the form attached hereto as Exhibit B, the Indenture substantially in the form attached hereto as Exhibit C and the Deed of Trust substantially in the form attached hereto as Exhibit E are hereby approved by the Mayor, Comptroller and the City Counselor, such officers' signatures on the Lease Purchase Agreement being conclusive evidence of the approval thereof, with such completions thereof, changes therein and modifications thereof not inconsistent with the provisions of this Ordinance as shall be compatible with the provisions of the Purchase Agreement, Lease Agreement and Escrow Deposit Agreement as executed and delivered on behalf of the City.

Section 10. Further Authority. The Mayor, the Comptroller and the Treasurer as to permitted investments only, and other appropriate officers, agents and employees of the City are hereby authorized to, take such further actions, and execute such other documents as may be necessary, desirable or appropriate to carry out and comply with the intent of this Ordinance, and to carry out, comply with and perform the duties of the City with respect to Lease Agreement, the Purchase Agreement, the Escrow Deposit Agreement and the Credit Agreement, if any.

Section 11. Conveyance of Leasehold Interest in Convention Center Property to City when Bonds are paid. The Board of Aldermen of the City hereby declares that the City will accept from the Lessor conveyance of the fee simple interest in the Convention Center Property as provided in the Lease Agreement, in accordance with the herein approved Indenture.

Section 12. Payment of Certain Expenses. The City shall pay all reasonable and necessary costs and expenses incurred by the Lessor and the City in connection with the issuance, sale and delivery of the Bonds and in accordance with the Lease Agreement and the Indentures which are not payable out of Bond proceeds, or shall reimburse the Lessor for any such payments made by it.

Section 13. Bond Purchase Agreement. A bond purchase agreement between the Lessor and the underwriter or underwriters named therein in form consistent with this ordinance and the issuance, sale and delivery of the Bonds are hereby contemplated and the Mayor, Comptroller, and other appropriate officers, agents and employees of the City are hereby authorized and directed to

take such further actions, and execute such other documents as are required by the City thereunder with their signature thereon to be evidence of such approval by the City.

Section 14. Official Statement. The Mayor, the Comptroller, and other appropriate officers, agents and employees of the City are hereby authorized and directed to participate in the preparation of the preliminary official statement and the final official statement for the issuance and sale of the Bonds and are further authorized and directed to execute such documents with their signature thereon to be evidence of such approval by the City.

Section 15. Incorporation of Exhibits. All exhibits attached to this ordinance are hereby incorporated herein by this reference as if such exhibits are fully set forth herein.

Section 16. Emergency. This Ordinance being necessary for the preservation of the public health, safety and welfare is hereby declared to be an emergency ordinance under Article IV, Sections 19 and 20 of the City Charter, and it shall take effect and be in full force immediately upon its approval by the Mayor.

EXHIBIT A  
ESCROW DEPOSIT AGREEMENT

EXHIBIT B  
FIRST SUPPLEMENTAL INDENTURE

EXHIBIT C  
THE INDENTURE

EXHIBIT D  
LEASE PURCHASE AGREEMENT

EXHIBIT E  
FIRST DEED OF TRUST AND SECURITY AGREEMENT

ESCROW DEPOSIT AGREEMENT

among

THE CITY OF ST. LOUIS, MISSOURI

and  
ST. LOUIS MUNICIPAL FINANCE CORPORATION  
and  
SOUTHSIDE NATIONAL BANK IN ST. LOUIS  
ST. LOUIS, MISSOURI  
as escrow agent

DATED AS OF JUNE 15, 1993

TABLE OF CONTENTS

Section 1	Receipt of Applicable Resolutions
Section 2	Creation of Escrow Account
Section 3	Deposits to Escrow Account
Section 4	Creation of Lien
Section 5	Application of Proceeds of Government Obligations
Section 6	Redemption of Prior Bonds; Notices
Section 7	Remaining Funds
Section 8	Liability of Escrow Holder
Section 9	Fees and Costs of the Escrow Holder
Section 10	Resignation or Removal of Escrow Holder, Successor Escrow Holder
Section 11	Termination
Section 12	Severability
Section 13	Successors and Assigns
Section 14	Reliance
Section 15	Governing Laws
Section 16	Counterparts
Section 17	Amendments to this Agreement
Section 18	Defined Terms
Signatures	
Exhibit A	Government Obligations A-1

ESCROW DEPOSIT AGREEMENT

THIS ESCROW DEPOSIT AGREEMENT (the "Agreement"), dated as of June 15, 1993, by and among the City of St. Louis, Missouri, a municipal corporation and a political subdivision of the State of Missouri (the "City"), St. Louis Municipal Finance Corporation, a Missouri not-for-profit corporation (the "Corporation"), and Southside National Bank in St. Louis, St. Louis, Missouri, [a trust company] duly organized and existing under and by virtue of the laws of the State of Missouri, (hereinafter the "Escrow Agent") under the Series 1993 Indenture (hereinafter defined).

W I T N E S S E T H:

WHEREAS, the Land Clearance for Redevelopment Authority of the City of St. Louis, a public body corporate and politic organized and existing under the laws of the State of Missouri (the "LCRA") has heretofore issued its \$29,110,000 aggregate principal amount of Capital Improvement and Refunding Leasehold Revenue Bonds, Series 1986 (The City of St. Louis, Missouri, Lessee) (the "Series 1986 Bonds") pursuant to the provisions of a Trust Indenture (the "Original Indenture") dated as of August 1, 1986, between the LCRA and the Boatmen's National Bank of St. Louis, as Trustee (the "Original Trustee"); its \$79,883,297.05 aggregate principal amount of Capital Improvement Leasehold Revenue Bonds, Series 1988 (The City of St. Louis, Missouri, Lessee) (the "Series 1988 Bonds") pursuant to the provisions of a Supplemental Trust Indenture dated as of October 1, 1988, between the LCRA and the Original Trustee, amending and supplementing the Original Indenture (the "1988 Indenture"); and its \$24,999,791. 50 aggregate principal amount of Capital Improvement Leasehold Revenue Bonds, Series 1990, (the City of St. Louis, Missouri, Lessee) (the "Series 1990 Bonds"), pursuant to the provisions of a Second Supplemental Indenture between the LCRA and the Original Trustee, amending and supplementing the Original Indenture, as amended and supplemented by the Supplemental Indenture (the "1990 Indenture"); for the purpose of providing funds to maintain, repair, improve and renovate the Cervantes Convention Center located within the geographical boundaries of the City, to acquire land for the expansion thereof and to construct, improve and equip such expansion; and

WHEREAS, the Board of Aldermen of the City and the Board of Directors of the Corporation have determined that it is necessary and advisable and in the best interest of the City to pay, redeem and retire and thereby to refund the Series 1986 Bonds, the Series 1988 Bonds and the Series 1990 Bonds (collectively, the "Prior Bonds") which remain outstanding and unpaid by depositing with the Escrow Agent funds in an amount sufficient, together with certain funds on deposit with the Original Trustee, to purchase direct

obligations of the United States of America that may not be redeemed at the option of the issuer or any person other than the holder thereof, as identified in Exhibit A hereto (the "Government Obligations"), which Government Obligations will mature in principal amounts and bear interest in such amounts and become due and payable at such times so that monies will be available from such maturing principal and interest payments as shall, together with such beginning cash balance, be sufficient to pay, as the same become due by reason of maturity or redemption prior thereto as herein provided, all principal of, interest and redemption premium, if any, on the outstanding Prior Bonds; and

WHEREAS, in order to provide funds to purchase the Government Obligations, the Corporation has determined that it is necessary to issue its Leasehold Revenue Refunding Bonds, Series 1993A (the "Series 1993A Bonds") in the original principal amount of \$\_\_\_\_\_ and its Leasehold Revenue Refunding Bonds, Series 1993B (Taxable) (the "Series 1993B Bonds" and with the Series 1993A Bonds, the "Series 1993 Bonds") in the original principal amount of \$\_\_\_\_\_, both, under the authority of Ordinance \_\_\_\_\_ adopted by the Board of Aldermen of the City on June 18, 1993 and a Resolution duly adopted by the Board of Directors of the Corporation on June \_\_\_\_, 1993 (the "1993 Resolution") and an Indenture of Trust and First Supplemental Indenture of Trust both dated as of June 15, 1993 (together, the "Series 1993 Indenture") between the Corporation and Mark Twain Bank, as trustee thereunder (the "Series 1993 Trustee"), and to apply a portion of the proceeds thereof to such purpose;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. Receipt of Applicable Resolutions. Receipt of true and correct copies of the Original Indenture, the Supplemental Indenture and the Second Supplemental Indenture (collectively, the "Indenture") and the 1993 Resolution is hereby acknowledged by the Escrow Agent, and reference herein to, or citation herein of, any provision of said documents shall be deemed to incorporate the same as a part hereof in the same manner and with the same effect as if both were fully set forth herein.

2. Creation of Escrow Accounts. There is hereby created and established with the Escrow Agent two special and irrevocable escrow accounts designated "Escrow Account for a portion of LCRA Series 1986 Bonds, all of Series 1988 Bonds and all of Series 1990 Bonds" (the "Escrow Account A"), and "Escrow Account for a portion of Series 1986 Bonds" (the "Escrow Account B" and together with Escrow Account A, the "Escrow Accounts") each to be held in

the custody of the Escrow Agent in two segregated accounts separate and apart from each other and from all other funds held by the Escrow Agent, in trust for the benefit of the holders of the Prior Bonds. The cash funds and Government Obligations at any time on deposit in the Escrow Accounts shall be considered a part of the Series 1986 Bond Fund, Series 1988 Bond Fund and Series 1990 Bond Fund, respectively, created to pay the Prior Bonds in accordance with the Original Indenture, the Supplemental Indenture and the Second Supplemental Indenture, respectively, to the extent and in the amount of the lien created at Section 4 hereof with respect to and in favor of the owners of said Prior Bonds.

3. Deposits to Escrow Accounts. Concurrently with the execution of this Agreement and in accordance with the 1993 Resolution and the Series 1993 Indenture, the Corporation herewith deposits or causes to be deposited with the Escrow Agent and the Escrow Agent hereby acknowledges receipt of immediately available funds in the amount of \$\_\_\_\_\_, consisting of certain proceeds of the Series 1993A Bonds in the amount of \_\_\_\_\_ which along with \_\_\_\_\_ consisting of moneys in the Bond Funds of the Prior Bonds, will be deposited in Escrow Account A and certain proceeds of the Series 1993B Bonds in the amount of \_\_\_\_\_ which along with \_\_\_\_\_, consisting of certain moneys in the Bond Fund and the Bond Reserve Funds of the Series 1986 Bonds, will be deposited in the Escrow Account B.

The aforesaid funds so held shall be held in the Escrow Accounts and administered subject to and in accordance with the terms of this Agreement.

The City and the Corporation hereby instruct the Escrow Agent to purchase with the aforesaid funds on deposit with the Escrow Agent, the Government Obligations described in Exhibit A. [The remaining respective sums of \$\_\_\_\_\_ on deposit in Escrow Account A and \_\_\_\_\_ in Escrow Account B with the Escrow Agent shall be held as cash uninvested in each such Escrow Account.]

Causey, Demgen & Moore Inc., Certified Public Accountants, have verified that there shall always be, on any date of calculation, sufficient funds derived from such maturing Government Obligations and uninvested cash balance to pay all principal of, premium, if any, and interest on the Prior Bonds on the respective dates when such principal, interest and premium payments shall become due and payable as herein provided. On the basis of such verification report Barnes, McGhee, Neal, Poston and Segue, Bond Counsel, has issued its opinion that the Prior Bonds have been defeased in accordance with the terms of the Indenture.

4. Creation of Lien. The escrow created hereby shall be irrevocable. The holders of the Prior Bonds are hereby granted an express lien on and security interest in the cash and Government Obligations in the Escrow Accounts and all earnings thereon until used and applied in accordance with this Agreement. Except as otherwise expressly provided in Section 5 hereof, such cash funds and the matured principal of and interest income from the Government Obligations in the Escrow Account shall be applied solely for the payment of the principal of, redemption premium, if any, and interest on the Prior Bonds.

Based upon the verification report and the opinion of Bond Counsel referred to in Section 3 above, the City and the Escrow Agent hereby acknowledge and agree that under the terms of Article XIII of the Indenture, the deposit of funds hereinbefore described and application of the same in accordance with the terms of this Agreement will constitute all action required for the Prior Bonds to cease to be entitled to any lien, benefit or security under the Indenture and, upon such deposit and such application as aforesaid, all covenants, agreements and obligations of LCRA under the Indenture to the owners of the Prior Bonds shall cease, terminate and become void and be discharged and fully satisfied.

5. Application of Proceeds of Government Obligations. Except as otherwise expressly provided in Section 1 hereof and this Section 5, the Escrow Agent shall have no power or duty to invest any monies held hereunder or to sell, transfer or otherwise dispose of the Government Obligations.

The Escrow Agent will remit to the applicable Bond Registrar as herein provided and for the benefit of the Prior Bonds, in good funds on or before each aforesaid described interest payment or principal payment and redemption dates, moneys sufficient to pay such interest, principal and redemption price as will meet the requirements to pay when due and as called for redemption all principal of and interest on and redemption price of the Prior Bonds, and each such remittance shall fully release and discharge the Escrow Agent from any further duty or obligation thereto under this Agreement.

On the applicable Redemption Date, the Escrow Agent shall pay, pursuant to the Indenture, principal of, redemption premium, if any and interest on the Prior Bonds then Outstanding. In order to make the payments required to be made by the provisions of this paragraph, the Escrow Agent is hereby authorized to redeem or otherwise dispose of the Government Obligations in which monies of the Escrow Accounts are invested in accordance with the maturity schedule set forth in Exhibit A hereof.

"Redemption Dates" means with respect to the Prior Bonds, the following dates:

<b>Series</b>	<b>Redemption Date</b>	<b>Redemption Price</b>
Capital Improvement and Refunding Leasehold Revenue Bonds, Series 1986 (The City of St. Louis, Missouri, Lessee)	8/15/96	102%
Capital Improvement Leasehold Revenue Bonds, Series 1988 (The City of St. Louis, Missouri, Lessee)	8/15/98	102%
Capital Improvement Leasehold Revenue Bonds, Series 1990 (The City of St. Louis, Missouri, Lessee)	8/15/00	102%

The liability of the Escrow Agent to make the payments required by this Section 5 shall be limited to the funds and Government Obligations on deposit in the Escrow Accounts. Notwithstanding any other provision of this Agreement, the Corporation and the City hereby covenant that no part of the proceeds of the Series 1993 Bonds or of the monies or funds in the Escrow Accounts shall be used, at any time, directly or indirectly, in a manner which, if such use had been reasonably anticipated on the date of issuance of the Series 1993 Bonds would have caused any of such Prior Bonds or the Series 1993 Bonds to be an "arbitrage bond" under Section 148 of the Internal Revenue Code of 1986, as amended, (herein the "Code"), and the regulations of the Treasury Department thereunder proposed or in effect at the time of such use and applicable to obligations issued on the date of issuance of the Series 1993 Bonds.

At the written request of the City and the Corporation and upon compliance with the conditions hereinafter stated, the Escrow Agent shall have the power to sell, transfer or otherwise dispose of or request the redemption of the Government Obligations acquired hereunder and to substitute for the Government Obligations other direct and general obligations of the United States of America (the "Substituted Obligations"), which are not subject to redemption prior to maturity except at the option of the holder thereof, provided however that such substitution shall only occur upon the receipt by the Escrow Agent of (i) a new verification of the sufficiency of the escrowed securities (assuming such substitution has been made) to provide for the payment of the Prior Bonds in accordance with the terms herein and (ii) an opinion of bond counsel to the effect that such substitution shall not affect the tax-exempt status of interest on the Prior Bonds or the Series 1993 Bonds. The City and the Corporation hereby covenant and agree that they will not request the Escrow Agent to exercise any of the powers described in the preceding



sentence in any manner which, if reasonably expected on the date of issuance thereof, would cause any such Prior Bonds or Series 1993 Bonds to be an "arbitrage bond" within the meaning of Section 148 of the Code, and the regulations thereunder in effect on the date of such request and applicable to obligations issued on the issue date of such Series 1993 Bonds. The Escrow Agent shall purchase such Substituted Obligations with the proceeds derived from the sale, transfer, disposition or redemption of the Government Obligations together with any other funds available for such purpose.

Anything herein contained to the contrary notwithstanding, the funds on deposit in the Escrow Account shall not be invested in money market mutual funds which invest in government obligations in lieu of the direct investment in such government obligations.

6. Redemption of Prior Bonds; Notices. The City hereby irrevocably elects and directs the Escrow Agent to cause to be redeemed on the Redemption Date with the funds in the Escrow Account all the Prior Bonds then Outstanding. The requirement of Section 305 of the Indenture that the Authority provide the Escrow Agent with a Written Request for the redemption of any Bond shall be deemed satisfied by this Section.

The Escrow Agent hereby agrees to expeditiously mail, as soon as practicable, after the closing of the Series 1993 Bonds, the appropriate notice to registered owners of the Prior Bonds in substantially one of the following forms:

NOTICE TO OWNERS OF  
LAND CLEARANCE FOR REDEVELOPMENT  
AUTHORITY OF THE  
CITY OF ST. LOUIS  
\$29,110,000 AGGREGATE PRINCIPAL AMOUNT  
OF CAPITAL IMPROVEMENT AND REFUNDING  
LEASEHOLD REVENUE BONDS,  
SERIES 1986 (THE CITY OF ST. LOUIS, MISSOURI, LESSEE)  
PURSUANT TO THE PROVISIONS OF A TRUST INDENTURE DATED

AS OF AUGUST 1, 1986, BETWEEN THE LCRA AND THE BOATMAN'S  
NATIONAL BANK OF ST. LOUIS, AS TRUSTEE

Notice is hereby given by the undersigned on behalf of the Land Clearance for Redevelopment Authority of the City of St. Louis (the "LCRA") to the Owners of the LCRA \$29,110,000 aggregate principal amount of Capital Improvement and Refunding Leasehold Revenue Bonds, Series 1986 (The City of St. Louis, Missouri, Lessee) (the "Series 1986 Bonds") pursuant to the provisions of a Trust Indenture dated as of August 1, 1986, between the LCRA and The Boatmen's National Bank of St. Louis, as Trustee (the "1986 Trustee"); and that there has been deposited irrevocably in trust with Southside National Bank in St. Louis, St. Louis, Missouri, as Escrow Agent, direct obligations of the United States of America, the principal of and interest on which, together with other monies on deposit with the Escrow Agent, shall be sufficient to pay the Series 1986 Bonds and interest thereon as said Series 1986 Bonds shall mature in accordance with their stated terms or upon prior redemption on \_\_\_\_\_ in accordance with the irrevocable election and instruction of the City.

Southside National Bank in St. Louis as Escrow Agent

The City hereby gives the Escrow Agent irrevocable instructions required by the Original Indenture as follows:

To provide in writing, notice in the name of the City, of the City's intention to redeem the Series 1986 Bonds on \_\_\_\_\_, such notice to be in substantially the following form and to be mailed to each of the registered owners of Series 1986 Bonds, as hereinafter provided, at least 30 days but not more than 60 days prior to \_\_\_\_\_:

NOTICE OF REDEMPTION  
TO THE OWNERS OF  
LAND CLEARANCE FOR REDEVELOPMENT  
AUTHORITY OF THE

CITY OF ST. LOUIS ("LCRA")

\$29,110,000 AGGREGATE PRINCIPAL AMOUNT

OF CAPITAL IMPROVEMENT AND REFUNDING

LEASEHOLD REVENUE BONDS

SERIES 1986 (THE CITY OF ST. LOUIS, MISSOURI, LESSEE)

PURSUANT TO THE PROVISIONS OF A TRUST INDENTURE DATED

AS OF AUGUST 1, 1986, BETWEEN THE LCRA AND THE BOATMAN'S

NATIONAL BANK OF ST. LOUIS, AS TRUSTEE

DATED AS OF \_\_\_\_\_, 19\_\_

MATURING ON \_\_\_\_\_, 19\_\_

Notice is hereby given by the undersigned on behalf of the LCRA that all outstanding LCRA Bonds (described above) (the "Bonds") have been irrevocably designated for redemption and shall be redeemed on \_\_\_\_\_, at a redemption price equal to the percentage set forth below of the principal amount thereof plus interest accrued on such principal amount to, but not including, the date fixed for redemption.

The stated maturity dates, aggregate principal amounts, interest rates and CUSIP numbers and redemption price (as a percent) of Bonds hereby called for redemption are as follows:

STATED

MATURITY

PRINCIPAL

AMOUNT

INTEREST

RATE

CUSIP

NUMBER

REDEMPTION PERCENTAGE

% %

The total aggregate principal amount of Bonds hereby called for redemption on \_\_\_\_\_ is \$\_\_\_\_\_.

The Bonds shall be payable upon presentation and surrender at the principal office of the Escrow Agent, Attention:

\_\_\_\_\_,  
\_\_\_\_\_. Inquiries or requests for additional information should be directed to the principal office of \_\_\_\_\_ or by telephone to \_\_\_\_\_.

Interest on the Prior Bonds called for redemption shall cease to accrue from and after \_\_\_\_\_.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Escrow Agent

Under the provisions of the Interest and Dividend Tax Compliance Act of 1983, Paying Agents making payments of principal on municipal securities will be obligated to withhold 20% of the payment of principal to holders who have failed to provide the paying agent with a valid Taxpayer Identification Number. Holders of the above described securities will avoid such withholding by providing a certified Taxpayer Identification Number when presenting securities for payment.

NOTICE TO OWNERS

OF

LAND CLEARANCE FOR REDEVELOPMENT

AUTHORITY OF THE

CITY OF ST. LOUIS

\$79,883,297.05 AGGREGATE PRINCIPAL AMOUNT

OF CAPITAL IMPROVEMENT LEASEHOLD REVENUE BONDS

SERIES 1988 (THE CITY OF ST. LOUIS, MISSOURI, LESSEE)

PURSUANT TO THE PROVISIONS OF A TRUST INDENTURE DATED

AS OF OCTOBER 1, 1988, BETWEEN THE LCRA AND THE BOATMAN'S

NATIONAL BANK OF ST. LOUIS, AS TRUSTEE

Notice is hereby given by the undersigned on behalf of the Land Clearance for Redevelopment Authority of the City of St. Louis (the "LCRA") to the Owners of the LCRA \$79,883,297.05 aggregate principal amount of Capital Improvement Leasehold Revenue Bonds, Series 1988 (The City of St. Louis, Missouri, Lessee) (the "Series 1988 Bonds") pursuant to the provisions of a Trust Indenture dated as of October 1, 1988, between The LCRA and The Boatmen's National Bank of St. Louis, as Trustee (the "1988 Trustee"); and that there has been deposited irrevocably in trust with Southside National Bank in St. Louis, St. Louis, Missouri, as Escrow Agent, direct obligations of the United States of America, the principal of and interest on which, together with other monies on deposit with the Escrow Agent, shall be sufficient to pay the Series 1988 Bonds and interest thereon as said Series 1988 Bonds shall mature in accordance with their stated terms or upon prior redemption on \_\_\_\_\_ in accordance with the irrevocable election and instruction of the City.

Southside National Bank in St. Louis as Escrow Agent

The City hereby gives the Escrow Agent irrevocable instructions required by the 1988 Indenture as follows:

To provide in writing, notice in the name of the City, of the City's intention to redeem the Series 1988 Bonds on \_\_\_\_\_, such notice to be in substantially the following form and to be mailed to each of the registered owners of Series 1988 Bonds, as hereinafter provided, at least 30 days but not more than 60 days prior to \_\_\_\_\_:

NOTICE OF REDEMPTION  
TO THE OWNERS OF  
LAND CLEARANCE FOR REDEVELOPMENT  
AUTHORITY OF THE  
CITY OF ST. LOUIS ("LCRA")

\$79,883,297.05 AGGREGATE PRINCIPAL AMOUNT  
OF CAPITAL IMPROVEMENT LEASEHOLD REVENUE BONDS  
SERIES 1988 (THE CITY OF ST. LOUIS, MISSOURI, LESSEE)  
PURSUANT TO THE PROVISIONS OF A TRUST INDENTURE DATED  
AS OF OCTOBER 1, 1988, BETWEEN THE LCRA AND THE  
BOATMAN'S  
NATIONAL BANK OF ST. LOUIS, AS TRUSTEE

DATED AS OF \_\_\_\_\_, 19\_\_

MATURING ON \_\_\_\_\_, 19\_\_

Notice is hereby given by the undersigned on behalf of the LCRA that all outstanding LCRA Bonds (described above) (the "Bonds") have been irrevocably designated for redemption and shall be redeemed on \_\_\_\_\_, at a redemption price equal to the percentage set forth below of the principal amount thereof plus interest accrued on such principal amount to, but not including, the date fixed for redemption.

The stated maturity dates, aggregate principal amounts, interest rates and CUSIP numbers and redemption price (as a percent) of Bonds hereby called for redemption are as follows:

STATED

MATURITY

PRINCIPAL

AMOUNT

INTEREST RATE

CUSIP

NUMBER

REDEMPTION PERCENTAGE

% %

The total aggregate principal amount of Bonds hereby called for redemption on \_\_\_\_\_ is \$\_\_\_\_\_.

The Bonds shall be payable upon presentation and surrender at the principal office of the Escrow Agent, Attention: \_\_\_\_\_, \_\_\_\_\_ . Inquiries or requests for additional information should be directed to the principal office of \_\_\_\_\_ or by telephone to \_\_\_\_\_.

Interest on the Prior Bonds called for redemption shall cease to accrue from and after \_\_\_\_\_.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Escrow Agent

Under the provisions of the Interest and Dividend Tax Compliance Act of 1983, Paying Agents making payments of principal on municipal securities will be obligated to withhold 20% of the payment of principal to holders who have failed to provide the paying agent with a valid Taxpayer Identification Number. Holders of the above described securities will avoid such withholding by providing a certified Taxpayer Identification Number when presenting securities for payment.

NOTICE TO OWNERS

OF

LAND CLEARANCE FOR REDEVELOPMENT

AUTHORITY OF THE

CITY OF ST. LOUIS

\$24,999,791.50 AGGREGATE PRINCIPAL AMOUNT

OF CAPITAL IMPROVEMENT LEASEHOLD REVENUE BONDS

SERIES 1990 (THE CITY OF ST. LOUIS, MISSOURI, LESSEE)

PURSUANT TO THE PROVISIONS OF A TRUST INDENTURE DATED

AS OF AUGUST 1, 1990, BETWEEN THE LCRA AND THE BOATMAN'S

NATIONAL BANK OF ST. LOUIS, AS TRUSTEE

Notice is hereby given by the undersigned on behalf of the Land Clearance for Redevelopment Authority of the City of St. Louis (the "LCRA") to the Owners of the LCRA \$24,999,791.50 aggregate principal amount of Capital Improvement Leasehold Revenue Bonds, Series 1990 (The City of St. Louis, Missouri, Lessee) (the "Series 1990 Bonds") pursuant to the provisions of a Second Supplemental Trust Indenture dated as of October 1, 1990, between the LCRA and The Boatmen's National Bank of St. Louis, as Trustee (the "1990 Trustee"); and that there has been deposited irrevocably in trust with Southside National Bank in St. Louis, St. Louis, Missouri, as Escrow Agent, direct obligations of the United States of America, the principal of and interest on which, together with other monies on deposit with the Escrow Agent, shall be sufficient to pay the Series 1990 Bonds and interest thereon as said Series 1990 Bonds shall mature in accordance with their stated terms or upon prior redemption on \_\_\_\_\_ in accordance with the irrevocable election and instruction of the City.

Southside National Bank in St. Louis as Escrow Agent

The City hereby gives the Escrow Agent irrevocable instructions required by the 1990 Indenture as follows:

To provide in writing, notice in the name of the City, of the City's intention to redeem the Series 1990 Bonds on \_\_\_\_\_, such notice to be in substantially the following form and to be mailed to each of the registered



owners of Series 1990 Bonds, as hereinafter provided, at least 30 days but not more than 60 days prior to \_\_\_\_\_:

NOTICE OF REDEMPTION

TO THE OWNERS OF LAND CLEARANCE FOR REDEVELOPMENT

AUTHORITY OF THE

CITY OF ST. LOUIS

\$24,999,791.50 AGGREGATE PRINCIPAL AMOUNT OF CAPITAL  
IMPROVEMENT LEASEHOLD REVENUE BONDS

SERIES 1990 (THE CITY OF ST. LOUIS, MISSOURI, LESSEE)

PURSUANT TO THE PROVISIONS OF A TRUST INDENTURE DATED

AS OF AUGUST 1, 1990, BETWEEN THE LCRA AND THE BOATMAN'S

NATIONAL BANK OF ST. LOUIS, AS TRUSTEE

DATED AS OF \_\_\_\_\_, 19\_\_

MATURING ON \_\_\_\_\_, 19\_\_

Notice is hereby given by the undersigned on behalf of the LCRA that all outstanding LCRA Bonds (described above) (the "Bonds") have been irrevocably designated for redemption and shall be redeemed on \_\_\_\_\_, at a redemption price equal to the percentage set forth below of the principal amount thereof plus interest accrued on such principal amount to, but not including, the date fixed for redemption.

The stated maturity dates, aggregate principal amounts, interest rates and CUSIP numbers and redemption price (as a percent) of Bonds hereby called for redemption are as follows:

STATED

MATURITY

PRINCIPAL

AMOUNT

INTEREST

RATE

CUSIP

NUMBER

REDEMPTION PERCENTAGE

% %

The total aggregate principal amount of Bonds hereby called for redemption on \_\_\_\_\_ is \$\_\_\_\_\_.

The Bonds shall be payable upon presentation and surrender at the principal office of the Escrow Agent, Attention: \_\_\_\_\_, \_\_\_\_\_ . Inquiries or requests for additional information should be directed to the principal office of \_\_\_\_\_ or by telephone to \_\_\_\_\_.

Interest on the Prior Bonds called for redemption shall cease to accrue from and after \_\_\_\_\_.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Escrow Agent

Under the provisions of the Interest and Dividend Tax Compliance Act of 1983, Paying Agents making payments of principal on municipal securities will be obligated to withhold 20% of the payment of principal to holders who have failed to provide the paying agent with a valid Taxpayer Identification Number. Holders of the above described securities will avoid such withholding by providing a certified Taxpayer Identification Number when presenting securities for payment.

\_\_\_\_\_

The Escrow Agent shall mail such Notice of Redemption to the registered owners of each of the Prior Bonds, by first class mail, postage prepaid, at least 30 days but not more than 60 days prior to \_\_\_\_\_.

7. Remaining Funds. All cash funds and Government Obligations together with any income and interest thereon remaining in the Escrow Account after all Prior Bonds have been duly paid in full at maturity according to their terms or upon redemption as herein provided, shall be transferred to the City, upon written direction of the City, for use for any valid City purpose.

8. Liability of Escrow Agent.

(a) The Escrow Agent shall not be liable for any loss resulting from any investment, sale, transfer or other disposition made pursuant to this Agreement in compliance with the provisions hereof. The Escrow Agent shall have no lien whatsoever on any of the monies or Government Obligations on deposit in the Escrow Account for the payment of fees and expenses for services rendered by the Escrow Agent under this Agreement or otherwise.

(b) The Escrow Agent shall not be liable for the accuracy of the calculations as to the sufficiency of the Government Obligations and other monies available for such purpose to pay the Prior Bonds. So long as the Escrow Agent applies the Government Obligations and monies as provided herein, and complies fully with the terms of this Agreement, the Escrow Agent shall not be liable for any deficiencies in the amounts necessary to pay the Prior Bonds caused by such calculations.

(c) In the event of the Escrow Agent's failure to account for any of the Government Obligations or monies received by it, said Government Obligations or monies shall be and remain the property of the City in trust for the holders of the Prior Bonds, as herein provided, and if for any cause within the scope of Escrow Agent's obligations or control such Government Obligations or monies are not applied as herein provided, the assets of the Escrow Agent shall be liable for the amount thereof until the required application shall be made.

(d) Notwithstanding anything contained herein to the contrary, the Escrow Agent shall not be liable for any claim, action, loss, damage, cost or expense by reason of its actions or omissions in connection with any of the transactions contemplated hereunder, or in carrying out the terms of this Agreement, except for such as shall be occasioned by the Escrow Agent's gross negligence, willful

misconduct, or failure to exercise good faith in its efforts to comply fully with the terms of this Agreement.

9. Fees and Costs of the Escrow Agent. The City shall pay to the Escrow Agent from time to time reasonable compensation for all services rendered hereunder including all reasonable expenses and disbursements incurred in and about the performance of its duties under this Agreement.

In addition, the Escrow Agent shall be entitled to reimbursement from the City of out-of-pocket, legal or extraordinary expenses or any loss incurred in carrying out the duties, terms or provisions of this Agreement. Claims for such reimbursement may be made to the City and in no event shall such reimbursement be made from funds held by the Escrow Agent pursuant to this Agreement.

10. Resignation or Removal of Escrow Agent, Successor Escrow Agent. The Escrow Agent at the time acting hereunder may at any time resign and be discharged from its duties and responsibilities hereby created by giving written notice to the City and the Corporation not less than 60 days prior to the date when the resignation is to take effect. Such resignation shall take effect immediately upon the acceptance by the City and the Corporation of the resignation, the appointment of a successor Escrow Agent (which may be a temporary Escrow Agent), the acceptance by such successor Escrow Agent of the terms, covenants and conditions of this Agreement, the transfer of the Escrow Account, including the moneys and Government Obligations held therein, to such successor Escrow Agent and the completion of any other actions required for the principal of and interest on the Government Obligations to be made payable to such successor Escrow Agent other than the resigning Escrow Agent.

The Escrow Agent may be removed at any time by an instrument or concurrent instruments in writing, delivered to the Escrow Agent and to the City and signed by the owners of a majority in principal amount of the Prior Bonds then outstanding. The Escrow Agent may also be removed by the City and the Corporation if the Escrow Agent, due to its negligence or willful failure to act, fails to make timely payment on any Bond Payment Date of the amounts required to be paid by it on such Bond Payment Date by Section 5 of this Agreement to the persons specified in said Section 5. Any removal pursuant to this paragraph shall become effective upon the appointment of a successor Escrow Agent (which may be a temporary successor Escrow Agent), the acceptance by such successor Escrow Agent of the terms, covenants and conditions of this Agreement, the transfer of the Escrow Account, including the

moneys and Government Obligations held therein, to such successor Escrow Agent and the completion of any other actions required for the principal of and interest on the Government Obligations to be made payable to such successor Escrow Agent rather than the Escrow Agent being removed.

In the event the Escrow Agent shall resign or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case the Escrow Agent shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, the City and the Corporation shall appoint a temporary Escrow Agent to fill such vacancy until a successor Escrow Agent shall be appointed in the manner above provided, and any such temporary Escrow Agent so appointed shall immediately and without further act be superseded by the successor Escrow Agent so appointed. The City and the Corporation covenant and agree that they shall unanimously appoint a successor Escrow Agent. The Corporation shall mail notice of any such appointment made by the City and the Corporation to the owners of the Prior Bonds at their last address, if any appearing upon the registry books.

In the event that no appointment of a successor Escrow Agent or a temporary successor Escrow Agent shall have been made by the City and the Corporation pursuant to the foregoing provisions of this Section within 60 days after written notice of resignation of the Escrow Agent has been given to the Corporation, the owner of any of the Prior Bonds or the retiring Escrow Agent may apply to any court of competent jurisdiction for the appointment of a successor Escrow Agent, and such court may thereupon, after such notice, if any, as it shall deem proper, appoint a successor Escrow Agent.

No successor Escrow Agent shall be appointed unless such successor Escrow Agent shall be a corporation with trust powers authorized to do business in the State of Missouri and organized under the banking laws of the United States or the State of Missouri and shall have at the time of appointment capital and surplus of not less than \$50,000,000.

Every successor Escrow Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor and to the City and the Corporation an instrument in writing accepting such appointment hereunder, and thereupon such successor Escrow Agent without any further act, deed or conveyance shall become fully vested with all the rights, immunities, powers, trusts, duties and obligations of its predecessor, but such predecessor shall, nevertheless, on the written request of such successor Escrow Agent or the City or the Corporation execute and deliver an instrument transferring to such successor Escrow Agent

all the estates, properties, rights, powers and trusts of such predecessor hereunder, and every predecessor Escrow Agent shall deliver all securities and moneys held by it to its successor. Should any transfer, assignment or instrument in writing from the City or the Corporation be required by any successor Escrow Agent for more fully and certainly vesting in such successor Escrow Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Escrow Agent, any such transfer, assignment and instruments in writing shall, on request, be executed, acknowledged and delivered by the City or the Corporation.

Any corporation into which the Escrow Agent, or any successor to it of the duties and responsibilities created by this Agreement, may be merged or converted or with which it or any successor to it may be consolidated, or any corporation resulting from any merger, conversion, consolidation or tax-free reorganization to which the Escrow Agent or any successor to it shall be a party shall be the successor Escrow Agent under this Agreement without the execution or filing of any paper or any other act on the part of the parties hereto, anything herein to the contrary notwithstanding.

11. Termination. This Agreement shall terminate when all transfers required to be made by the Escrow Agent under the provisions hereof shall have been made.

12. Severability. If any one or more of the covenants or agreements provided in this Agreement on the part of the City or the Corporation or on the part of the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

In the event of the application of this severability provision, the Escrow Agent shall give immediate notice to Moody's Investor Service, 99 Church Street, New York, New York 10007, Attention: Public Finance Rating Desk/Refund Bonds, and Standard & Poor's Corporation at 25 Broadway, New York, New York 10004, Attention: Municipal Finance.

13. Successors and Assigns. All the covenants, promises and agreements in this Agreement contained by or on behalf of the City or the Corporation or by or on behalf of the Escrow Agent shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

14. Reliance. The Escrow Agent hereunder is conclusively entitled to rely on this Agreement and the opinions of bond counsel and any special tax counsel as to the validity and legal sufficiency thereof and of the refunding, and shall incur no liability for application of funds in accordance with the provisions of this Agreement and the Indenture. To the extent permitted by law, the City and the Corporation agree to indemnify and hold the Escrow Agent harmless against any claim, action, loss, damage, cost or expense (including reasonable attorneys' fees in trial or appeal) whether any such claim or action is in contract or tort, by reason of the Escrow Agent's acting or failing to act in connection with any of the transactions contemplated hereunder, or in carrying out the terms of this Agreement, except for such claims, actions, losses, damages, costs or expenses as shall be occasioned by the Escrow Agent's gross negligence, willful misconduct or failure to exercise good faith in its efforts to comply fully with the terms of this Agreement. [This indemnification provided to the Escrow Agent extends to its officers, directors, agents and employees and shall survive the expiration of this Agreement.]

15. Governing Laws. This Agreement shall be governed by the applicable laws of the State of Missouri.

16. Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

17. Amendments to this Agreement. This Agreement is made for the benefit of the owners from time to time of the Prior Bonds and it shall not be repealed, revoked, altered or amended without the written consent of all such owners and the Escrow Agent; provided, however, that the Escrow Agent may, without the consent of, or notice to, such owners, enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such owners and as shall not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

(a) to cure any ambiguity or formal defect or omission in this Agreement;

(b) to grant to, or confer upon, the Escrow Agent for the benefit of the holders of the Prior Bonds, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Escrow Agent; and

(c) to subject to this Agreement additional funds, securities or properties.

The Escrow Agent shall be entitled to rely exclusively upon an opinion of counsel, nationally recognized on the subject of municipal bonds, acceptable to the Escrow Agent with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the holders of the Prior Bonds, or that any instrument executed hereunder complies with the conditions and provisions of this Section.

18. Defined Terms. Capitalized terms used herein, if not otherwise defined, shall have the meanings ascribed to them in the Series 1993 Indenture.

IN WITNESS WHEREOF, the parties hereto have each caused this Agreement to be executed by their duly authorized officers or executed officials and their corporate seals to be hereunto affixed and attested as of the date first above written.

CITY OF ST. LOUIS, MISSOURI

(SEAL)

ATTEST:

By:  
Mayor

Register By: \_\_\_\_\_  
Comptroller

Approval as to Legal Form:

City Counselor

ST. LOUIS MUNICIPAL FINANCE  
CORPORATION

(SEAL)

ATTEST:

By:  
President

Secretary

SOUTHSIDE NATIONAL BANK IN ST. LOUIS



Escrow Agent

ATTEST:

By:

Secretary

Exhibit A

Government Obligations

Type of Investment	Amount	Maturity Date	Interest Rate	Price
United States Treasury Note	\$ _____	_____	_____ %	_____

ST. LOUIS MUNICIPAL FINANCE CORPORATION

AND

MARK TWAIN BANK,

TRUSTEE

FIRST SUPPLEMENTAL INDENTURE OF TRUST

DATED AS OF JUNE 15, 1993

\$ \_\_\_\_\_

LEASEHOLD REVENUE REFUNDING BONDS, SERIES 1993A

AND \$ \_\_\_\_\_ LEASEHOLD REVENUE REFUNDING BONDS, SERIES  
1993B (TAXABLE)

TABLE OF CONTENTS

ARTICLE I  
DEFINITIONS

Section 101. Definitions

Section 102. Authority for this First Supplemental Indenture

## ARTICLE II

### AUTHORIZATION AND PURPOSE OF SERIES 1993 BONDS

Section 201. Authorization, Principal Amount and Series Designation

Section 202. Denomination, Numbering and Dating of Series 1993 Bonds

Section 203. Place of Payment of Series 1993 Bonds

## ARTICLE III

DESCRIPTION OF THE SERIES 1993 BONDS;

IMMOBILIZATION OF THE SERIES 1993 BONDS;

DESIGNATION OF PAYING AGENT AND BOND REGISTRAR

Section 301. Description of the Bonds; Immobilization of the Bonds by the Depository; Designation of Paying Agent and Bond Registrar

Section 302. Redemption of Series 1993 Bonds Generally

Section 303. Redemption in Event of Condemnation, Deficiency of Title, Fire or Other Casualty, or Change in Law or Circumstances

Section 304. Redemption Upon Expiration of Credit Facility or any Alternate Security

Section 305. Redemption Upon Certain Event and Notice of Redemption

Section 306. Selection of Series 1993 Bonds to be Redeemed

Section 307. Effect of Call for Redemption

Section 308. Immobilization of Series 1993 Bonds by the Depository

## ARTICLE IV

EXECUTION AND DELIVERY OF SERIES 1993 BONDS;

APPLICATION OF BOND PROCEEDS

Section 401. Execution and Delivery of Series 1993 Bonds

Section 402. Application of Proceeds of Series 1993A Bonds

Section 403. Application of Proceeds of Series 1993B Bonds

## ARTICLE V

CREATION OF ADDITIONAL ACCOUNTS WITHIN THE PROJECT FUND,  
THE BOND FUND, THE BOND RESERVE FUND AND THE COSTS OF  
ISSUANCE FUND;

APPLICATION OF FUNDS

Section 501. Creation of Series 1993 Construction Account within the Project Fund

Section 502. Deposits into the Series 1993 Construction Account

Section 503. Creation of Series 1993A Bond Account, Series 1993A Interest Subaccount, Series 1993A Principal Subaccount, Series 1993A Redemption Subaccount, the Series 1993A Credit Facility Subaccount, Series 1993B Bond Account, Series 1993B Interest Subaccount, Series 1993B Principal Subaccount, Series 1993B Redemption Subaccount and the Series 1993B Credit Facility Subaccount within the Bond Fund; Creation of the Series 1993A Costs of Issuance Account and the Series 1993B Cost of Issuance Account within the Costs of Issuance Fund; Application of Funds  
Section 504. Creation of Series 1993A Reserve Account and Series 1993B Reserve Account within the Bond Reserve Fund; Application of Funds

## ARTICLE VI BOND FORM

## ARTICLE VII MISCELLANEOUS

Section 701. Payment Procedure Pursuant to Credit Facility  
Section 702. Draws Under the Credit Facility  
Section 703. Credit Facility Provider. Payment to Credit Facility Provider and the Corporation from the Series 1993A Construction Account, the Series 1993A Interest Subaccount and the Series 1993A Principal Subaccount and the Series 1993A Credit Facility Account. Payment to Credit Facility Provider and the Corporation from the Series 1993B Interest Subaccount and the Series 1993B Principal Subaccount and the Series 1993B Credit Facility Account  
Section 704. Credit Facility  
Section 705. Alternate Security  
Section 706. Notices to the Credit Facility Provider and Agent  
Section 707. Trustee's Duty to Remit Payments  
Section 708. Execution in Counterparts

Signatures

Acknowledgements

Exhibit A - Series 1993A Current Interest Bond Form A-1  
Exhibit B - Series 1993A Compound Interest Bond Form B-1  
Exhibit C - Series 1993B Bond Form C-1  
Exhibit D - Property Description D-1  
Exhibit E - Table of Accreted Values E-1  
Exhibit F - Reduction of Credit Facility F-1

## FIRST SUPPLEMENTAL INDENTURE OF TRUST

THIS FIRST SUPPLEMENTAL INDENTURE OF TRUST (herein sometimes referred to as the "First Supplemental Indenture"), made and entered into as of June 15, 1993, by and between ST. LOUIS MUNICIPAL FINANCE CORPORATION, a not-for-profit corporation duly organized and existing under the General Not For Profit Corporation Laws of the State of Missouri (the "Corporation"), and Mark Twain Bank, St. Louis, Missouri, a state banking corporation duly organized and existing and authorized to accept and execute trusts of the character herein set out under the laws of the State of Missouri, and having its principal corporate trust office located in the City of St. Louis, Missouri, as trustee (the "Trustee"), in conjunction with and supplementing the Indenture of Trust between the Corporation and the Trustee, dated as of June 15, 1993 (the "Indenture");

WITNESSETH:

WHEREAS, the Corporation proposes to provide funds to the City to refund the Series 1986 Bonds, the Series 1988 Bonds and the Series 1990 Bonds (collectively, the "Prior Bonds") through the issuance of its \$\_\_\_\_\_ Leasehold Revenue Refunding Bonds, Series 1993A (the "Series 1993A Bonds") and \$\_\_\_\_\_ Leasehold Revenue Refunding Bonds, Series 1993B (Taxable) (the "Series 1993B Bonds" collectively with the Series 1993A Bonds, the "Series 1993 Bonds");

WHEREAS, pursuant to Section 202 of the Indenture, the Corporation may issue Compound Interest Bonds the terms and dates of which shall be provided in the applicable Supplemental Indenture; and

WHEREAS, the Series 1993A Bonds shall include bonds the interest on which is payable semiannually (the "Series 1993A Current Interest Bonds") in the principal amount of \$ and bonds the interest on which is payable solely at maturity or upon earlier redemption (the "Series 1993A Compound Interest Bonds") in an original principal amount of \$ ; and

WHEREAS, in connection with the authorization and issuance of the Series 1993 Bonds it is necessary that the Corporation and the Trustee enter into this First Supplemental Indenture to provide certain terms and details relating to the Series 1993 Bonds;

NOW, THEREFORE, THIS FIRST SUPPLEMENTAL INDENTURE WITNESSETH, that in order to describe certain terms and details relating to the Series 1993 Bonds and in consideration of the premises and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Corporation and the Trustee agree for the benefit of the Bondholders, as follows:

## ARTICLE I DEFINITIONS

Section 101. Definitions. All terms not defined herein shall have the same meanings as such terms are given in Section 101 of the Indenture, as amended and supplemented by this First Supplemental Indenture. In addition to words and terms defined in the Indenture, the words used in this First Supplemental Indenture shall have the following meanings:

"Accreted Value" means the original principal amount of the Series 1993A Compound Interest Bonds plus accretions in value, compounded on each Accretion Date, as set forth in Exhibit E hereto. Upon the redemption, maturity by acceleration or delivery for cancellation pursuant to Section 506 of the Indenture of Compound Interest Bonds on a date other than an Accretion Date, Accreted Value shall also include accrued interest from the next preceding Accretion Date computed as follows: (i) the quotient of the number of days elapsed, computed on the basis of a 360-day year of twelve 30-day months, from and including the next preceding Accretion Date to but not including the redemption or maturity date divided by 180, multiplied by (ii) the Accreted Value on the next succeeding Accretion Date minus the Accreted Value on the next preceding Accretion Date.

"Accretion Date" means each and beginning .

"Bond Reserve Fund Requirement" shall mean with respect to the Series 1993 Bonds the Series 1993A Reserve Account Requirement plus the Series 1993B Reserve Account Requirement.

"Depository" or "DTC" means Depository Trust Company, New York, New York, a limited purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Security Exchange Act of 1934, and its successors and assigns.

"Escrow Account A" means the account by that name created pursuant to the Escrow Deposit Agreement.

"Escrow Account B" means the account by that name created pursuant to the Escrow Deposit Agreement.

"Escrow Agent" means Southside National Bank in St. Louis.

"Escrow Deposit Agreement" means that certain Escrow Deposit Agreement dated as of June 15, 1993, among the Corporation, the City and the Escrow Agent.

"Global Bond Certificates" means one or more bond certificates of the Corporation, each certificate representing the entire principal amount of the Bonds due on a particular Stated Maturity, immobilized from general circulation in the Depository.

"Interest Payment Date" shall mean \_\_\_\_\_ and \_\_\_\_\_ of each year as long as the Bonds remain Outstanding, beginning \_\_\_\_\_, 199\_.

"Participants" means those financial institutions for whom the Depository effects book-entry transfers and pledges of securities deposited with the Depository.

"Principal Payment Date" means \_\_\_\_\_ of each year as long as the Bonds remain Outstanding beginning \_\_\_\_\_, 199\_.

"Record Date" means with respect to any Interest Payment Date the first day (whether or not a business day) of the calendar month in which such Interest Payment Date occurs.

"Replacement Bonds" means the Bonds authenticated and delivered by the Bond Registrar pursuant to Section 301 hereof and Section 206 of the Indenture.

"Series 1993A Bond Account" means the account by that name created within the Bond Fund pursuant to Section 503 hereof.

"Series 1993B Bond Account" means the account by that name created within the Bond Fund pursuant to Section 503 hereof.

"Series 1993 Bonds" means the Series 1993A Bonds and the Series 1993B Bonds.

"Series 1993A Bonds" means the Leasehold Revenue Bonds, Series 1993A, authorized by Article II of this First Supplemental Indenture.

"Series 1993A Compound Interest Bonds" means the compound interest bonds issued pursuant to the Indenture and this First Supplemental Indenture.

"Series 1993A Current Interest Bonds" means the current interest bonds issued pursuant to the Indenture and this First Supplemental Indenture.

"Series 1993B Bonds" means the Leasehold Revenue Bonds, Series 1993B (Taxable) , authorized by Article II of this First Supplemental Indenture.

"Series 1993A Costs of Issuance Account" means the account by that name created within the Costs of Issuance Fund pursuant to Section 503 hereof.

"Series 1993B Costs of Issuance Account" means the account by that name created within the Costs of Issuance Fund pursuant to Section 503 hereof.

"Series 1993A Credit Facility Subaccount" means the subaccount by that name created within the Series 1993A Bond Account pursuant to Section 503 hereof.

"Series 1993B Credit Facility Subaccount" means the subaccount by that name created within the Series 1993B Bond Account pursuant to Section 503 hereof.

"Series 1993A Reserve Account" means the Bond Reserve Account for the Series 1993A Bonds within the Leasehold Revenue Bonds Bond Reserve Fund, created pursuant to Section 504 hereof.

"Series 1993B Reserve Account" means the Bond Reserve Account for the Series 1993B Bonds within the Leasehold Revenue Bonds Bond Reserve Fund, created pursuant to Section 504 hereof.

"Series 1993A Reserve Account Requirement" means, with respect to the Series 1993A Bonds, an amount of money or securities in the Series 1993A Reserve Account authorized for investment and have a value equal to the least of (a) the maximum annual debt service on such Bonds, (b) 10% of the proceeds of the Series 1993A Bonds and (c) 125% of the average annual debt service requirements of the Series 1993A Bonds; provided, further, that if the Trustee shall receive an opinion of Bond Counsel to the effect that the Series 1993A Reserve Account Requirement must be reduced in order that the amounts on deposit in the Series 1993A Reserve Account may continue to be invested without yield restriction under the Code, the amounts held in the

Series 1993A Reserve Account shall be reduced in conformity with such opinion with the approval of the Credit Facility Provider.

"Series 1993B Reserve Account Requirement" means, with respect to the Series 1993B Bonds an amount of money or securities in the Series 1993B Reserve Account authorized for investment and have a value equal to the least of (a) the maximum annual debt service on such Bonds, (b) 10% of the proceeds of the Series 1993B Bonds and (c) 125% of the average debt service requirements of the Series 1993B Bonds.

"Series 1993A Interest Subaccount" means the subaccount by that name created within the Series 1993A Bond Account pursuant to Section 503 hereof.

"Series 1993B Interest Subaccount" means the subaccount by that name created within the Series 1993B Bond Account pursuant to Section 503 hereof.

"Series 1993A Principal Subaccount" means the subaccount by that name created within the Series 1993A Bond Account pursuant to Section 503 hereof.

"Series 1993B Principal Subaccount" means the subaccount by that name created within the Series 1993B Bond Account pursuant to Section 503 hereof.

"Series 1993A Redemption Subaccount" means the subaccount by that name created within the Series 1993A Bond Account pursuant to Section 503 hereof.

"Series 1993B Redemption Subaccount" means the subaccount by that name created within the Series 1993B Bond Account pursuant to Section 503 hereof.

Section 102. Authority for this First Supplemental Indenture. This First Supplemental Indenture is authorized pursuant to the provisions of and in accordance with Article II and Article XI of the Indenture.

## ARTICLE II

### AUTHORIZATION AND PURPOSE OF SERIES 1993 BONDS

Section 201. Authorization, Principal Amount and Series Designation. Pursuant to the provisions of the Indenture, an issue of Bonds composed of Bonds entitled to the benefit, protection and security of the Indenture is hereby authorized. Such Bonds shall be designated as, and shall be distinguished from the Bonds of all other Series by the title, "Leasehold Revenue Refunding Bonds, Series 1993A" (the "Series 1993A Bonds") and "Leasehold Revenue Refunding Bonds Series 1993B (Taxable)" (the "Series 1993B Bonds" and with the Series 1993A Bonds, the "Series 1993 Bonds"). The Series 1993A Bonds



shall be issued in the aggregate principal amount of \$\_\_\_\_\_, the Series 1993B Bonds shall be issued in the aggregate principal amount of \$\_\_\_\_\_ and the proceeds therefrom shall be used to pay the Costs of the Project as hereinafter provided, including the refunding of the Prior Bonds, as hereinafter provided. The Series 1993A Bonds shall include bonds the interest on which is payable semiannually (the "Series 1993A Current Interest Bonds") in the principal amount of \$ and bonds the interest on which is payable solely at maturity or upon earlier redemption (the "Series 1993A Compound Interest Bonds") in an original principal amount of \$ .

Section 202. Denomination, Numbering and Dating of Series 1993 Bonds.

(a) The Series 1993 Bonds shall be issuable in the form of fully registered Series 1993 Bonds without coupons. The Series 1993A Current Interest Bonds and the Series 1993B Bonds shall be in the principal denomination of \$5,000 or any integral multiple thereof and the Series 1993A Compound Interest Bonds shall be in the denomination of \$5,000 Accreted Value at maturity, or any integral multiple thereof. The Series 1993A Current Interest Bonds, the Series 1993A Compound Interest Bonds and the Series 1993B Bonds shall be substantially in the forms set forth in Exhibit A, Exhibit B and Exhibit C, respectively to this First Supplemental Indenture.

(b) The Series 1993A Current Interest Bonds shall be numbered from one consecutively upward in order of issuance, with the number on each Series 1993A Current Interest Bond preceded by the letters "CUR-R", the Series 1993B Bonds shall be numbered sequentially from one upwards or in such manner as the Trustee shall direct and the Series 1993A Compound Interest Bonds shall be numbered from one consecutively upward in order of issuance, with the number on each Series 1993A Compound Interest Bond preceded by the Letters "COMP-R".

(c) The Series 1993A Current Interest Bonds and the Series 1993B Bonds shall be dated June 15, 1993 and the Series 1993A Compound Interest Bonds shall be dated the Closing Date.

Section 203. Place of Payment of Series 1993 Bonds. 1. Payment of the principal of and redemption premium, if any, on the Series 1993A Current Interest Bonds and the Series 1993B Bonds and Accreted Value and redemption premium, if any, on the Series 1993A Compound Interest Bonds shall be made to the persons in whose names such Series 1993 Bonds are registered upon the presentation and surrender of such Series 1993 Bonds at the principal corporate trust office of the Paying Agent.

### ARTICLE III

#### DESCRIPTION OF THE SERIES 1993 BONDS;

#### IMMOBILIZATION OF THE SERIES 1993 BONDS;

#### DESIGNATION OF PAYING AGENT AND BOND REGISTRAR

Section 301. Description of the Bonds; Immobilization of the Bonds by the Depository; Designation of Paying Agent and Bond Registrar.

1. The Series 1993 Bonds, upon original issuance, are expected to be issued in book-entry-only form, with a single Global Bond Certificate for each Maturity of Bonds to be delivered by the Corporation to the initial purchasers for deposit with DTC. The Series 1993 Bonds shall be registered on the Bond Register in the name of Cede & Co., as nominee of DTC. No beneficial owners will receive certificates representing their respective interests in the Series 1993 Bonds except in the event that the Corporation issues Replacement Bonds, as provided herein. During the term of the Series 1993 Bonds, ownership and subsequent transfers of ownership will be reflected by book-entry on the records of DTC and its Participants and payment of principal of, and redemption premium, if any, and interest on, the Series 1993 Bonds will be made by the Paying Agent directly to DTC on behalf of the beneficial owners of the Series 1993 Bonds until and unless the Bond Registrar authenticates and delivers Bond certificates to the beneficial owners of the Series 1993 Bonds or their nominees ("Replacement Bonds") as described in Section 303 hereof. Global Bond Certificates evidencing the Series 1993 Bonds may not be transferred or exchanged except as provided in Section 303 hereof and Section 206 of the Indenture.

(i) The Series 1993A Current Interest Bonds shall have Stated Maturities in the respective principal amounts (subject to prior redemption as hereinafter provided in Article III hereof) and shall bear interest at the rates per annum as follows:

#### SERIES 1993A CURRENT INTEREST BONDS

##### SERIAL BONDS

Maturity	Principal	Interest
Amount		Rate

##### TERM BONDS

Maturity	Principal	Interest
Amount		Rate

The Series 1993A Current Interest Bonds shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) from their date or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable on and in each year, beginning . Payments shall be applied first to interest due and the remainder to principal.

(ii) The Series 1993A Compound Interest Bonds shall have Stated Maturities in the respective principal amounts (subject to prior redemption as hereinafter provided in Article III hereof) as set forth below, and shall bear interest from their date, payable at maturity or upon earlier redemption, compounded semi-annually on each Accretion Date, computed on the basis of a 360-day year of twelve 30-day months from the date of such Series 1993A Compound Interest Bonds until paid (subject to rounding to the Accreted Values set forth in Exhibit E hereto), at the rates per annum, as follows:

#### SERIES 1993A COMPOUND INTEREST BONDS

Original Principal	Total Original	Interest Rate*
Maturity Amount per \$5,000	Principal Amount	
Payment at Maturity		

\*Subject to rounding to the Accreted Values

The table of Accreted Values attached hereto as Exhibit E sets forth for the Series 1993A Compound Interest Bonds the Accreted Values one each Accretion Date per \$5,000 payment at maturity.

(iii) The Series 1993B Bonds shall have the Stated Maturities in the respective principal amounts (subject to prior redemption as hereafter provided in Article III hereof) and shall bear interest at the rates per annum as follows:

#### SERIES 1993B BONDS

STATED MATURITY	PRINCIPAL AMOUNT	INTEREST RATE
	\$	%

The Series 1993A Current Interest Bonds and the Series 1993B Bonds shall bear interest from the most recent Interest Payment Date to which interest has been paid in full or, if no interest has been paid, from \_\_\_\_\_, 1993. Interest on such Series 1993A Current Interest Bonds and the Series 1993B Bonds shall be payable semiannually on each Interest Payment Date.

3. The Trustee is hereby designated as the Corporation's Paying Agent for the payment of the principal of, and redemption premium, if any, and interest on, the Series 1993 Bonds and as Bond Registrar.

4. After delivery of the Series 1993 Bonds the Trustee shall file with the Corporation a record of the numbers assigned to such Series 1993 Bonds upon the initial delivery thereof.

5. The Series 1993 Bonds shall be executed substantially in the form and manner as provided in this Article and delivered to the Trustee for authentication.

6. When the Series 1993 Bonds shall have been executed, authenticated and registered as required by the Indenture and this First Supplemental Indenture, the Trustee shall deliver the Series 1993 Bonds to or upon the order of the purchasers thereof upon payment to the Trustee of the purchase price of the Series 1993 Bonds. The proceeds of the sale of the Series 1993 Bonds, including accrued interest and premium thereon, if any, shall be immediately paid over to the Trustee, and the Trustee shall deposit and apply such proceeds as provided in Article IV.

Section 302. Redemption of Series 1993 Bonds Generally. The Series 1993 Bonds shall be subject to redemption as provided in Section 301 of the Indenture and as follows:

(i) Optional Redemption:

(a) The Series 1993A Current Interest Bonds bearing a Stated Maturity on \_\_\_\_\_, and thereafter shall be subject to optional redemption and payment prior to their Stated Maturity at the election of the Corporation upon the direction and instruction by the City, on \_\_\_\_\_, and at any time thereafter, as a whole or in part, and if in part in such order of maturities

as the Corporation at the direction of the City in its sole discretion shall determine, at the respective redemption prices (expressed as a percentage of principal amount) set forth in the following table, plus accrued interest thereon to the Redemption Date:

Redemption Dates (dates inclusive)	Redemption Prices (As percentage)
_____ through _____	%
_____ through _____	
_____ and thereafter	

(b) The Series 1993A Compound Interest Bonds bearing a Stated Maturity on \_\_\_\_\_, and thereafter shall be subject to optional redemption and payment prior to their Stated Maturity at the election of the Corporation upon the direction and instruction by the City, on \_\_\_\_\_ as a whole at any time thereafter, or in part, on any Accretion Date, and if in part in such order of maturities as the Corporation at the direction of the City in its sole discretion shall determine, at the respective redemption prices (expressed as a percentage of Accreted Value) set forth in the following table:

Redemption Dates (dates inclusive)	Redemption Prices (As percentage)
_____ through _____	%
_____ through _____	
_____ and thereafter	

If the Series 1993 Bonds are secured by a Credit Facility, not later than 1:00 p.m., New York Time, on the second Business Day next preceding such Redemption Date, the Trustee shall draw funds under the Credit Facility in an amount which is equal to the principal of, and accrued interest to the Redemption Date on all Series 1993A Current Interest Bonds to be redeemed and the Accreted Value to the Redemption Date on all Series 1993A Compound Interest Bonds to be redeemed and shall deposit such moneys in the Series 1993A Credit Facility Subaccount in accordance with Article V hereof. Any provision herein to the contrary notwithstanding, no Series 1993 Bond may be redeemed pursuant to this paragraph unless (x) moneys in an amount equal to the premium, if any, payable thereon are available and have been irrevocably deposited with the Trustee for deposit in the Series 1993 Redemption Subaccount prior to the mailing of any notice in accordance with

Section 304 of the Indenture which moneys shall be held invested or uninvested in the Series 1993A Redemption Subaccount and, if invested, shall be invested in Government Obligations maturing in the lesser of (a) thirty days and (b) in a timely manner such that funds will be available when needed and (y) the Trustee shall have received an opinion of nationally recognized counsel experienced in bankruptcy matters that the application of such moneys to make payments with regard to the Series 1993 Bonds will not constitute a voidable preference under Section 547 of Title 11 of the United States Code in the event of the bankruptcy of the City or the Corporation. Notwithstanding any provision herein contained, so long as the Series 1993 Bonds are secured by a Credit Facility or there shall be in effect the Credit Facility Agreement, no Series 1993 Bond may be redeemed pursuant to this Section 302(i) unless the Corporation shall have satisfied the requirements of Section 2.06 and any other relevant sections of the Credit Facility Agreement.

(ii) Mandatory Sinking Fund Redemption: The Series 1993A Bonds bearing a Stated Maturity of \_\_\_\_\_ shall be subject to mandatory sinking fund redemption and payment prior to their Stated Maturity on \_\_\_\_\_, and on \_\_\_\_\_ of each year thereafter to and including \_\_\_\_\_, at the redemption price of 100% of the principal amount so redeemed plus accrued interest thereon to the Redemption Date, without premium, in the following principal amounts:

#### Redemption Dates Principal Amount

The Series 1993B Bonds bearing a Stated Maturity of \_\_\_\_\_ shall be subject to mandatory sinking fund redemption and payment prior to their Stated Maturity on \_\_\_\_\_, and on \_\_\_\_\_ of each year thereafter to and including \_\_\_\_\_, at the redemption price of 100% of the principal amount so redeemed plus accrued interest thereon to the Redemption Date, without premium, in the following principal amounts:

#### Redemption Dates Principal Amount

The Trustee shall each year in which such Series 1993 Bonds are to be redeemed pursuant to the terms of this subparagraph (ii) make timely selection of such Series 1993 Bonds or portions thereof to be so redeemed and shall give notice thereof as provided in Section 305 of the Indenture without further instructions from the Corporation or the City.

At the election of the Corporation, and at the direction and instruction of the City, moneys deposited in the Series 1993A Bond Subaccount of the Bond

Fund may be used at any time after \_\_\_\_\_, to purchase Series 1993A Bonds maturing on \_\_\_\_\_, in the open market at a price not in excess of 100% of the principal amount thereof and to pay interest accrued on such Series 1993A Bonds so purchased at the specified rate thereon to the date of purchase. At the election of the Corporation, and at the direction and instruction of the City, moneys deposited in the Series 1993B Bond Subaccount of the Bond Fund may be used at any time after \_\_\_\_\_, to purchase Series 1993B Bonds maturing on \_\_\_\_\_, in the open market at a price not in excess of 100% of the principal amount thereof and to pay interest accrued on such Series 1993B Bonds so purchased at the specified rate thereon to the date of purchase.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding \_\_\_\_\_ in the years \_\_\_\_ to \_\_\_\_, inclusive, the Corporation at the direction of the City may: (i) deliver to the Trustee for cancellation Series 1993A Bonds having a Stated Maturity of \_\_\_\_\_, in any aggregate principal amount desired, or (ii) receive a credit in respect to the mandatory redemption obligation of the Corporation under this Section 302 for any Series 1993A Bonds having a Stated Maturity of \_\_\_\_\_, which prior to such date have been purchased or redeemed (other than through the operation of the requirements of subparagraph (ii) above) and cancelled by the Trustee and not theretofore applied as a credit against the mandatory redemption obligation under this Section 302. Each Series 1993A Bond having a Stated Maturity of \_\_\_\_\_ so delivered or previously purchased or redeemed as described in the immediately preceding sentence shall be credited at 100% of the principal amount thereof against the obligation of the Corporation to redeem Series 1993A Bonds on the next succeeding mandatory redemption date pursuant to this Section 302 and any excess of such amount shall be credited on future mandatory redemption obligations for Series 1993A Bonds pursuant to this Section 302 in chronological order. If the Corporation at the direction of the City intends to exercise the option granted by clauses (i) or (ii) above, the Corporation shall, on or before the forty-fifth (45th) day next preceding each \_\_\_\_\_ in the years \_\_\_\_ to \_\_\_\_, inclusive, furnish the Trustee a certificate signed by the Corporation Representative and the City Representative, indicating to what extent said clauses (i) and (ii) are to be complied with in respect of such mandatory redemption requirement.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding \_\_\_\_\_ in the years \_\_\_\_ to \_\_\_\_, inclusive, the Corporation at the direction of the City may: (i) deliver to the Trustee for cancellation Series 1993B Bonds having a Stated Maturity of \_\_\_\_\_, in any aggregate principal amount desired, or (ii) receive a credit in respect to the

mandatory redemption obligation of the Corporation under this Section 302 for any Series 1993B Bonds having a Stated Maturity of \_\_\_\_\_, which prior to such date have been purchased or redeemed (other than through the operation of the requirements of subparagraph (ii) above) and cancelled by the Trustee and not theretofore applied as a credit against the mandatory redemption obligation under this Section 302. Each Series 1993B Bond having a Stated Maturity of \_\_\_\_\_ so delivered or previously purchased or redeemed as described in the immediately preceding sentence shall be credited at 100% of the principal amount thereof against the obligation of the Corporation to redeem Series 1993B Bonds on the next succeeding mandatory redemption date pursuant to this Section 302 and any excess of such amount shall be credited on future mandatory redemption obligations for Series 1993B Bonds pursuant to this Section 302 in chronological order. If the Corporation at the direction of the City intends to exercise the option granted by clauses (i) or (ii) above, the Corporation shall, on or before the forty-fifth (45th) day next preceding each \_\_\_\_\_ in the years \_\_\_\_ to \_\_\_\_, inclusive, furnish the Trustee a certificate signed by the Corporation Representative and the City Representative, indicating to what extent said clauses (i) and (ii) are to be complied with in respect of such mandatory redemption requirement.

Section 303. Redemption in Event of Condemnation, Deficiency of Title, Fire or Other Casualty, or Change in Law or Circumstances. The Series 1993 Bonds shall be subject to optional redemption in whole at any time, [or in part on any Interest Payment Date,] at the written direction of the City, with the consent of the Credit Facility Provider, if there shall be in effect a Credit Facility Agreement, to the Corporation and the Trustee not less than 30 days nor more than 60 days prior to the Redemption Date, in the event that the City exercises its option to prepay all or a portion of the amounts payable pursuant to the Series 1993 Bonds pursuant to casualty, condemnation, changes in law, or circumstances as provided in Section 302 of the Indenture from amounts available thereunder. In addition to the terms of Section 302 of the Indenture, if there shall be in effect a Credit Facility Agreement, no later than 1:00 p.m., New York Time, on the second Business Day next preceding such redemption date, the Trustee shall draw funds under such Credit Facility in an amount which is equal to the principal of and accrued interest to the Redemption Date on all Series 1993A Current Interest Bonds and Series 1993B Bonds Outstanding and Accreted Value to the Redemption Date on all Series 1993A Compound Interest Bonds Outstanding and shall deposit such moneys in the Series 1993A Credit Facility Subaccount and the Series 1993B Credit Facility Subaccount, respectively. Series 1993A Bonds redeemed pursuant to this Section 303 shall be redeemed at a redemption price of 100% of the principal



amount thereof, plus accrued interest thereon to the Redemption Date fixed for redemption and payment without a premium on all Series 1993A Current Interest Bonds and Series 1993B Bonds to be redeemed and at a redemption price of 100% of the Accreted Value to the Redemption Date on all Series 1993A Compound Interest Bonds to be redeemed.

Section 304. Redemption upon Expiration of Credit Facility or any Alternate Security. Pursuant to the terms of Section 303 of the Indenture, if there shall be in effect a Credit Facility Agreement, the Series 1993 Bonds shall be subject to mandatory redemption by the Corporation in whole on the fifteenth day immediately preceding the scheduled expiration date of the Credit Facility or any Alternate Security, at a redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date on all Series 1993A Current Interest Bonds and Series 1993B Bonds to be redeemed and at a redemption price of 100% of the Accreted Value to the Redemption Date on all Series 1993A Compound Interest Bonds to be redeemed if the Corporation fails to either extend the term of the present Credit Facility beyond the current term or to provide an Alternate Security on or before the sixtieth day prior to such expiration date or termination date. Not later than 1:00 p.m., New York Time, on the second Business Day next preceding such Redemption Date, the Trustee shall draw funds under the Credit Facility in an amount which is equal to the principal of and accrued interest to the Redemption Date on all Series 1993A Current Interest Bonds and Series 1993B Bonds Outstanding and the Accreted Value to the Redemption Date on all Series 1993A Compound Interest Bonds Outstanding and shall deposit such moneys in the appropriate amounts in the Series 1993A Credit Facility Subaccount and the Series 1993B Credit Facility Subaccount, respectively.

Section 305. Redemption Upon Certain Event and Notice of Redemption. Pursuant to the terms of Section 304 of the Indenture, the Series 1993 Bonds shall be subject to mandatory redemption by the Corporation in whole or in part at any time if there is a Credit Facility in effect and the Trustee shall have received a notice from the Credit Facility Provider of the occurrence of an event of default under the Credit Facility and directing the Trustee to draw under the Credit Facility. The Series 1993A Current Interest Bonds and the Series 1993B Bonds redeemed pursuant to this paragraph shall be redeemed at a redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the Redemption Date and the Series 1993A Compound Interest Bonds redeemed pursuant to this paragraph shall be redeemed at a redemption price of 100% of the Accreted Value to the redemption date on all Series 1993A Compound Interest Bonds to be redeemed. The Trustee shall establish a Redemption Date for the Series 1993 Bonds after such event, which

redemption date shall be no later than 10 days after receipt of notice of such event and in any event, prior to the termination date of the Credit Facility, and shall give notice of such redemption promptly after receipt of such notice and at least 5 days prior to such Redemption Date. If there is a Credit Facility in effect, not later than 1:00 p.m., New York Time, on the second Business Day next preceding such Redemption Date, the Trustee shall draw funds under the Credit Facility in an amount which is equal to the principal of and accrued interest to the Redemption Date on all Series 1993A Current Interest Bonds and the Series 1993B Bonds Outstanding and the Accreted Value to the Redemption Date of all Series 1993A Compound Interest Bonds Outstanding and shall deposit such moneys in the appropriate amounts in the Series 1993A Credit Facility Subaccount and the Series 1993B Credit Facility Subaccount, respectively.

Except as in this Section 305 stated and pertaining only to redemption under this Section 305, notice of redemption shall be given pursuant to the Indenture.

Section 306. Selection of Series 1993 Bonds to Be Redeemed. In addition to the terms specified by the Indenture, Series 1993A Current Interest Bonds and Series 1993B Bonds shall be redeemed only in their Authorized Denominations and Series 1993A Compound Interest Bonds shall be redeemed only in the principal amount of \$5,000 payment at maturity or any integral multiple thereof (as to Series 1993A Current Interest and Series 1993B Bonds, each \$5,000 principal amount and as to Series 1993A Compound Interest Bonds, each \$5,000 principal payment at maturity shall hereinafter be referred to as a "\$5,000 Unit"). When less than all of the Outstanding Bonds of any series are to be redeemed and paid prior to maturity pursuant to Section 302 and 303 hereof and Section 302 of the Indenture, such Series 1993 Bonds shall be redeemed in such order of maturity as directed by the City in its written request to redeem as provided in Section 304 of the Indenture, Series 1993 Bonds of less than a full maturity to be selected by the Trustee in \$5,000 Units in such equitable manner as the Trustee may determine.

In the case of a partial redemption of Series 1993 Bonds by lot when Series 1993 Bonds of denominations greater than \$5,000 are then Outstanding, for all purposes in connection with such redemption each \$5,000 Unit shall be treated as though it were a separate Series 1993 Bond of the denomination of \$5,000. If it is determined that one or more, but not all of the \$5,000 Units represented by any Series 1993 Bond is selected for redemption, then upon notice of intention to redeem such \$5,000 Unit or Units, the Holder of such Series 1993 Bond or his duly authorized agent shall forthwith present and surrender such Series 1993 Bond to the Trustee (i) for payment of the redemption price (including the

premium, if any, and interest to the date fixed for redemption) of the \$5,000 Unit or Units called for redemption, and (ii) for exchange, without charge to the Owner thereof, for a new Series 1993 Bond or Series 1993 Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Series 1993 Bond. If the Owner of any Series 1993 Bond of a denomination greater than \$5,000 shall fail to present a Series 1993 Bond called for redemption such Series 1993 Bond shall, nevertheless, become due and payable on the redemption date to the extent of the \$5,000 Unit or Units called for redemption (and to that extent only)..

Section 307. Effect of Call for Redemption. In addition to the terms of Section 306 of the Indenture, prior to any date fixed for redemption pursuant to Section 302 of the Indenture and prior to the giving of notice of redemption of any Bonds pursuant to Section 304 thereof, there shall be deposited with the Trustee funds sufficient or United States Government Obligations, maturing as to principal and interest at such times and in such amounts as to provide funds sufficient, to pay the principal of the Series 1993A Current Interest Bonds and the Series 1993B Bonds to be called for redemption and accrued interest thereon on the Redemption Date, the Accreted Value of Series 1993A Compound Interest Bonds called for redemption to the Redemption Date and the redemption premium on such Series 1993 Bonds, if any, provided, however, the requirements for such deposit need not be met to the extent such redemption is to be made with the proceeds of Additional Bonds to be issued to refund all or a part of the Bonds to be redeemed. Upon the happening of the above conditions, and notice having been given as provided in Section 304 of the Indenture, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on their Redemption Date, provided funds or United States Government Obligations sufficient for the payment of principal of, and redemption premium, if any, and accrued interest on such Series 1993A Current Interest Bonds and Series 1993B Bonds and the Accreted Value and redemption premium, if any, of the Series 1993A Compound Interest Bonds, are on deposit at the place of payment at that time, and shall no longer be entitled to the protection, benefit or security of this Indenture and shall not be deemed to be Outstanding under the Indenture.

Section 308. Immobilization of Series 1993 Bonds by the Depository. Pursuant to the contract for the sale of the Series 1993 Bonds to the original purchasers, immediately upon delivery of the Series 1993 Bonds, the original purchasers of the Series 1993 Bonds will deposit the Global Bond Certificates representing all of the Series 1993 Bonds with DTC. The Global Bond Certificates may be in printed or typewritten form or otherwise, as shall be acceptable to DTC and shall be registered in the name of Cede & Co. and held immobilized from

circulation at the offices of DTC on behalf of the original purchasers and subsequent bondowners. DTC will be the sole Holder of record of such Global Bond Certificates and no investor or other party purchasing, selling or otherwise transferring ownership of any Series 1993 Bonds or any interest therein is to receive, hold or deliver any bond certificates as long as DTC holds such Series 1993 Bonds immobilized from circulation.

The Global Bond Certificates evidencing the Series 1993 Bonds may not thereafter be transferred or exchanged except:

- (i) To any successor of DTC (or its nominee) or any substitute depository ("substitute depository") designated pursuant to clause (ii) of this subsection, provided that any successor of DTC or any substitute depository must be both a "clearing corporation" as defined in Section 8-102 of the Uniform Commercial Code of the State of Missouri and a qualified and registered "clearing agency" as provided in Section 17A of the Securities Exchange Act of 1934, as amended,
- (ii) To a substitute depository designated by the Corporation and acceptable to the City upon (a) the determination by DTC that the Series 1993 Bonds shall no longer be eligible for depository services or (b) a determination by the Corporation that DTC is no longer able to carry out its functions, provided that any substitute depository must be qualified to act as such, as provided in clause (i) of this subsection, or
- (iii) To those persons to whom transfer is requested in written transfer instructions in the event that (a) DTC shall resign or discontinue its services for the Series 1993 Bonds and the Corporation is unable to locate a qualified successor within two months following the resignation or determination of non-eligibility, (b) the Corporation determines that DTC is incapable of discharging its duties and the Corporation is unable to locate a qualified successor within two months following such determination, or (c) upon a determination by the Corporation that the continuation of the book-entry system described herein, which precludes the issuance of certificates to any Holder other than DTC (or its nominee) is no longer in the best interest of the beneficial owners of the Series 1993 Bonds, then the Corporation shall notify the beneficial owner of such resignation or determination and of the availability of Replacement Bonds to beneficial owners of the Series 1993 Bonds requesting the same and the registration, transfer and exchange of such Series 1993 Bonds will be conducted as provided in Section 206 of the Indenture.

In the event of a succession of DTC as may be authorized by this Section, the Bond Registrar upon its receipt of bond certificates for cancellation shall cause the authorization and delivery of bond certificates to the substitute or successor depositories in appropriate denominations and form as approved hereunder and the substitute or successor depository shall be treated as the Depository for all purposes and functions under this First Supplemental Indenture.

#### ARTICLE IV EXECUTION AND DELIVERY OF SERIES 1993 BONDS; APPLICATION OF BOND PROCEEDS

Section 401. Execution and Delivery of Series 1993 Bonds. The President or any Vice President and the Secretary or any Assistant Secretary of the Corporation are hereby authorized and directed to execute the Series 1993 Bonds in the manner provided herein and in the Indenture and to cause said Series 1993 Bonds to be authenticated by the Trustee. The President or any Vice President of the Corporation and the Secretary or any Assistant Secretary of the Corporation are hereby authorized and directed to prepare and execute such closing documents and instruments as they deem necessary or desirable and to deliver the same to the purchaser of the Series 1993 Bonds. Upon execution and authentication of the Series 1993 Bonds, such Bonds shall be delivered to or upon the order of the purchaser upon payment of the purchase price for the Series 1993 Bonds.

Section 402. Application of Proceeds of Series 1993A Bonds.

From the proceeds of the sale of the Series 1993A Bonds, the Trustee shall first deposit to the Series 1993A Bond Account the full amount of accrued interest received in connection with the sale of the Series 1993A Bonds. The Trustee shall next deposit the sum of \$\_\_\_\_\_ into the Series 1993A Costs of Issuance Account. The Trustee shall deposit into the Series 1993A Bond Account the remaining funds and next transfer to and deposit with the Escrow Agent from such proceeds the sum of \$\_\_\_\_\_ with instructions on behalf of the Corporation (i) to deposit the same in the Escrow Account A created pursuant to the Escrow Deposit Agreement and (ii) to redeem, retire and thereby refund a portion of the Prior Bonds on \_\_\_\_\_.

Concurrently with the issuance and delivery of the Series 1993A Bonds the City shall pay and credit from moneys on hand and available for such purposes the following amounts:

(i) There shall be transferred to and deposited in the Series 1993A Reserve Account \$\_\_\_\_\_ of the moneys on deposit in the Bond Reserve Funds or analogous funds of the Prior Bonds.

(ii) There shall be transferred to and deposited in Escrow Account A \$\_\_\_\_\_ of the money on deposit in the Bond Funds of the Prior Bonds.

(iii) There shall be transferred to and deposited in the Series 1993 Construction Account all moneys on deposit in the Construction Accounts or analogous funds of the Prior Bonds.

#### Section 403. Application of Proceeds of Series 1993B Bonds.

From the proceeds of the sale of the Series 1993B Bonds, the Trustee shall first deposit to the Series 1993B Bond Account the full amount of accrued interest received in connection with the sale of the Series 1993B Bonds. The Trustee shall next deposit the sum of \$\_\_\_\_\_ into the Series 1993B Costs of Issuance Account and the sum of \$\_\_\_\_\_ into the Series 1993B Reserve Account. The Trustee shall deposit into the Series 1993B Bond Account the remaining funds and next transfer to and deposit with the Escrow Agent from such proceeds the sum of \$\_\_\_\_\_ with instructions on behalf of the Corporation (i) to deposit the same in the Escrow Account B created pursuant to the Escrow Deposit Agreement and (ii) to redeem, retire and thereby refund a portion of the Series 1986 Bonds on \_\_\_\_\_.

Concurrently with the issuance and delivery of the Series 1993B Bonds the City shall pay and credit from moneys on hand and available for such purposes the following amounts:

(i) There shall be transferred to and deposited in Escrow Account B \_\_\_\_\_ of the money on deposit in the Bond Reserve Fund and \$\_\_\_\_\_ of the money on deposit in the Bond Fund, both of the Series 1986 Bonds.

## ARTICLE V

### CREATION OF ADDITIONAL ACCOUNTS WITHIN THE PROJECT FUND, THE BOND FUND, THE BOND RESERVE FUND AND THE COSTS OF ISSUANCE FUND; APPLICATION OF FUNDS

Section 501. Creation of Series 1993 Construction Account within the Project Fund. There is hereby created and ordered established in the custody of the Trustee within the Project Fund a separate and distinct account to be designated

the "Series 1993 Construction Account", respectively to be administered as provided in Section 502 hereof.

Section 502. Deposits into the Series 1993 Construction Account. Moneys shall be transferred to the Series 1993 Construction Account pursuant to Section 402 hereof.

Moneys on deposit in the Project Fund on the Completion Date, as defined in the Lease Purchase Agreement, shall be transferred to the Bond Fund and disbursed and invested as provided in Section 507 of the Indenture. In addition to the terms of Section 507 of the Indenture, any earnings on such investments may be applied to pay the principal of, premium, if any, or interest on the Series 1993A Current Interest Bonds or the Accreted Value of the Series 1993A Compound Interest Bonds or to reimburse the Credit Facility Provider for draws made upon the Credit Facility.

Investment earnings on funds on deposit in the Project Fund shall be deposited into the Series 1993 Bond Account.

Section 503. Creation of Series 1993A Bond Account, Series 1993A Interest Subaccount, Series 1993A Principal Subaccount, Series 1993A Redemption Subaccount, the Series 1993A Credit Facility Subaccount, Series 1993B Bond Account, Series 1993B Interest Subaccount, Series 1993B Principal Subaccount, Series 1993B Redemption Subaccount and the Series 1993B Credit Facility Subaccount within the Bond Fund; Creation of the Series 1993A Costs of Issuance Account and the Series 1993B Costs of Issuance Account within the Costs of Issuance Fund; Application of Funds. (a) There is hereby created and ordered to be established in the custody of the Trustee within the Bond Fund a separate and distinct account to be designated the "Series 1993A Bond Account", and within such account separate and distinct subaccounts to be designated the "Series 1993A Credit Facility Subaccount", the "Series 1993A Interest Subaccount", the "Series 1993A Principal Subaccount" and the "Series 1993A Redemption Subaccount" each to be administered as hereinafter provided. There is hereby created and ordered to be established in the custody of the Trustee within the Bond Fund a separate and distinct account to be designated the "Series 1993B Bond Account", and within such account separate and distinct subaccounts to be designated the "Series 1993B Credit Facility Subaccount", the "Series 1993B Interest Subaccount", the "Series 1993B Principal Subaccount" and the "Series 1993B Redemption Subaccount" each to be administered as hereinafter provided. The Trustee shall deposit \$\_\_\_\_\_ into the Series 1993A Principal Subaccount, \_\_\_\_\_ into the Series 1993A Interest Subaccount [and \$\_\_\_\_\_ into the Series 1993A

Redemption Subaccount]. The Trustee shall deposit \$\_\_\_\_\_ into the Series 1993B Principal Subaccount, \_\_\_\_\_ into the Series 1993A Interest Subaccount [and \$\_\_\_\_\_ into the Series 1993B Redemption Subaccount].

(b) There is hereby created and ordered to be established in the custody of the Trustee within the Costs of Issuance Fund two separate and distinct accounts to be designated the "Series 1993 Costs of Issuance Account" and the "Series 1993B Costs of Issuance Account", respectively, to be administered as hereinafter provided. The Trustee shall deposit \$\_\_\_\_\_ in the Series 1993A Cost of Issuance Account and \$\_\_\_\_\_ in the Series 1993B Cost of Issuance Account. The Trustee shall deposit into the Series 1993A Bond Subaccount (i) all accrued interest received in connection with the sale of the Series 1993A Bonds; (ii) all amounts to be deposited in the Bond Fund pursuant to Section 4.1 and Section 4.2 of the Lease Purchase Agreement corresponding to the payments of principal, of, redemption premium, if any, and interest on the Series 1993A Bonds; (iii) all interest and other income derived from investments of funds on deposit in the Series 1993A Bond Account; and (iv) all other moneys received by the Trustee which the Trustee is directed to deposit in the Series 1993A Bond Account. The Trustee shall deposit into the Series 1993B Bond Subaccount (i) all accrued interest received in connection with the sale of the Series 1993B Bonds; (ii) all amounts to be deposited in the Bond Fund pursuant to Section 4.1 and Section 4.2 of the Lease Purchase Agreement corresponding to the payments of principal, of, redemption premium, if any, and interest on the Series 1993B Bonds; (iii) all interest and other income derived from investments of funds on deposit in the Series 1993B Bond Account; and (iv) all other moneys received by the Trustee which the Trustee is directed to deposit in the Series 1993B Bond Account.

During the term of the Credit Facility Agreement, the Trustee shall draw moneys under the Credit Facility in accordance with the terms thereof, in timely manner and in amounts sufficient to pay the interest, principal or sinking fund installment on Series 1993A Current Interest Bonds and Series 1993B Bonds and the Accreted Value on Series 1993A Compound Interest Bonds as the same shall become due, whether on Interest Payment Date, at maturity or upon redemption or acceleration or otherwise (provided that any such draw under the Credit Facility shall not include any amount with respect to any premium payable upon redemption) and shall deposit such amounts in the Series 1993A Credit Facility Subaccount or the Series 1993B Credit Facility Subaccount, as necessary. During the term of any Alternate Security, the Trustee shall obtain moneys under such Alternate Security, in accordance with the terms thereof, in a timely manner, in the full amount required to pay the interest, principal, sinking fund installments on Series 1993A Current Interest



Bonds and Series 1993B Bonds and the Accreted Value on Series 1993A Compound Interest Bonds, as the same shall become due, whether at maturity or upon redemption or acceleration or otherwise (provided that no amounts shall be obtained under any such Alternate Security with respect to any premium payable upon redemption) and shall deposit such amounts in the Series 1993A Credit Facility Subaccount or the Series 1993B Credit Facility Subaccount, as necessary. Moneys held in the Series 1993A Credit Facility Subaccount or the Series 1993B Credit Facility Subaccount shall not be commingled with moneys held in any other account or sub-account.

On or before each Interest Payment Date or on the date of maturity, redemption, or acceleration, the Trustee shall pay, from the Series 1993 Credit Facility Subaccount or the Series 1993B Credit Facility Subaccount, as necessary, the amounts required for the payment of the principal, if any, and interest due on the Outstanding Bonds on such date, and on or before the Redemption Date or date of purchase, the amounts required for the payment of accrued interest on Outstanding Bonds to be redeemed or purchased on such date. After payment of the principal, if any, and interest due on the Outstanding Bonds has been made, and to the extent payments on the Bonds are made from the Series 1993A Credit Facility Subaccount or the Series 1993B Credit Facility subaccount, as necessary, amounts available from

(1) first, the Series 1993A Interest Subaccount or the Series 1993B Interest Subaccount, as applicable, and the Series 1993 Principal Subaccount or the Series 1993B Principal Subaccount, as applicable, and

(2) second, the Series 1993A Reserve Account or the Series 1993B Reserve Account, as applicable, in such order of priority, shall be used immediately to reimburse the Credit Facility Provider for amounts obtained under the Credit Facility, and so applied.

Section 504. Creation of Series 1993A Reserve Account and Series 1993B Reserve Account within the Bond Reserve Fund; Application of Funds. There is hereby created and ordered established in the custody of the Trustee two separate and distinct accounts to be designated the Series 1993A Bond Reserve Account (the "Series 1993B Reserve Account") and the Series 1993B Bond Reserve Account (the "Series 1993B Reserve Account" and with the Series 1993A Reserve Account, the "Series 1993 Reserve Account") within the Bond Reserve Fund for the purposes and to be administered as hereinafter provided. The Trustee shall deposit the sum of \$\_\_\_\_\_ into the Series 1993A Reserve Account and \_\_\_\_\_ to the Series 1993B Reserve Account, both

pursuant to Section 402 and Section 403, respectively, of this First Supplemental Indenture.

Except as herein otherwise provided, funds on deposit in the Series 1993A Reserve Account shall be used and applied by the Trustee solely to prevent a default in the event moneys on deposit in the Series 1993A Bond Account shall be insufficient to pay the principal of and interest on the Series 1993A Bonds as the same become due. Moneys on deposit in the Series 1993A Reserve Account may be used to pay Series 1993A Bonds called for redemption or to purchase Series 1993A Bonds in the open market, prior to their Stated Maturity, provided all Series 1993A Bonds at the time Outstanding are called for redemption or purchased and sufficient funds are available therefor. Moneys on deposit in the Series 1993A Reserve Account shall be used to pay and retire the Series 1993A Bonds last becoming due unless such Series 1993A Bonds and all interest thereon are otherwise paid.

Except as herein otherwise provided, funds on deposit in the Series 1993B Reserve Account shall be used and applied by the Trustee solely to prevent a default in the event moneys on deposit in the Series 1993B Bond Account shall be insufficient to pay the principal of and interest on the Series 1993B Bonds as the same become due. Moneys on deposit in the Series 1993B Reserve Account may be used to pay Series 1993B Bonds called for redemption or to purchase Series 1993B Bonds in the open market, prior to their Stated Maturity, provided all Series 1993B Bonds at the time Outstanding are called for redemption or purchased and sufficient funds are available therefor. Moneys on deposit in the Series 1993B Reserve Account shall be used to pay and retire the Series 1993B Bonds last becoming due unless such Series 1993B Bonds and all interest thereon are otherwise paid.

So long as the sum on deposit in the Series 1993A Reserve Account shall aggregate an amount equal to the Series 1993A Reserve Account Requirement, no further deposits to said Series 1993A Reserve Account shall be required. If, however, the Trustee is ever required to withdraw funds from the Series 1993A Reserve Account to prevent a default as herein provided and the withdrawal of such funds reduces the amount on deposit in the Series 1993A Reserve Account to less than the Series 1993A Reserve Account Requirement, the City shall in accordance with Section 4.2 of the Lease Purchase Agreement, make up such deficiency by making monthly payments of Additional Rent, commencing on the 15th day of the calendar month following the date of such withdrawal and continuing on the 15th day of each month thereafter, in an amount equal to one-twelfth (1/12) of the maximum amount of such deficiency until the amount on

deposit in the Series 1993A Reserve Account again aggregates a sum equal to the Series 1993A Reserve Account Requirement.

So long as the sum on deposit in the Series 1993B Reserve Account shall aggregate an amount equal to the Series 1993B Reserve Account Requirement, no further deposits to said Series 1993B Reserve Account shall be required. If, however, the Trustee is ever required to withdraw funds from the Series 1993B Reserve Account to prevent a default as herein provided and the withdrawal of such funds reduces the amount on deposit in the Series 1993B Reserve Account to less than the Series 1993B Reserve Account Requirement, the City shall in accordance with Section 4.2 of the Lease Purchase Agreement, make up such deficiency by making monthly payments of Additional Rent, commencing on the 15th day of the calendar month following the date of such withdrawal and continuing on the 15th day of each month thereafter, in an amount equal to one-twelfth ( $1/12$ ) of the maximum amount of such deficiency until the amount on deposit in the Series 1993B Reserve Account again aggregates a sum equal to the Series 1993B Reserve Account Requirement.

Investment earnings on funds on deposit in the Series 1993A Reserve Account shall be deposited into the Series 1993A Bond Account.

Investment earnings on funds on deposit in the Series 1993B Reserve Account shall be deposited into the Series 1993B Bond Account.

Permitted Investments in the Series 1993A Reserve Account shall be evaluated by the Trustee quarterly on [January 15, April 15, July 15 and October 15] of each year and the amount on deposit therein determined accordingly. In the event that on any such date of evaluation the amount on deposit in the Series 1993A Reserve Account shall aggregate an amount less than the Series 1993A Reserve Account Requirement (by reason of such evaluation and not by reason of any withdrawal) the City shall make up such deficiency as Additional Rent no later than the next evaluation date. Other than transfers permitted pursuant to the Indenture, no transfer out of the Series 1993A Reserve Account shall be made as a result of such valuation.

Permitted Investments in the Series 1993B Reserve Account shall be evaluated by the Trustee quarterly on [January 15, April 15, July 15 and October 15] of each year and the amount on deposit therein determined accordingly. In the event that on any such date of evaluation the amount on deposit in the Series 1993B Reserve Account shall aggregate an amount less than the Series 1993B Reserve Account Requirement (by reason of such evaluation and not by reason of any withdrawal) the City shall make up such deficiency as Additional Rent

no later than the next evaluation date. Other than transfers permitted pursuant to the Indenture, no transfer out of the Series 1993B Reserve Account shall be made as a result of such valuation.

The Trustee shall value investments made pursuant to this Section 504 herein quarterly at the market value thereof, exclusive of accrued interest. Investments purchased with funds on deposit in the Series 1993A Reserve Account shall have a term to maturity no later than [ten] years. Investments purchased with funds on deposit in the Series 1993B Reserve Account shall have a term to maturity no later than [ten] years.

## ARTICLE VI BOND FORM

The form of the Series 1993A Current Interest Bonds and the Certificate of Authentication thereon shall be in substantially the form set out in Exhibit A hereto. The form of the Series 1993A Compound Interest Bonds and the Certificate of Authentication thereon shall be in substantially the form set out in Exhibit B hereto. The form of the Series 1993B Bonds and the Certificate of Authentication thereon shall be in substantially the form set out in Exhibit C hereto.

## ARTICLE VII MISCELLANEOUS

Section 701. Payment Procedure Pursuant to Credit Facility. As long as the Credit Facility Agreement shall be in full force and effect, the Corporation and the Trustee agree to comply with the following provisions:

Section 702. Draws Under the Credit Facility.

(a) If a Credit Facility Agreement shall be in effect, the Corporation hereby authorizes and directs the Trustee to draw on the Credit Facility for the benefit of the Series 1993 Bondholders not later than 1:00 P.M., New York Time on the second Business Day next preceding each Interest Payment Date or any other date (including any redemption date) on which any principal of or interest on the Series 1993 Bonds shall become due, whether by maturity, redemption, or acceleration, moneys sufficient to make timely payment of the principal of and interest on the Series 1993A Current Interest Bonds and the Series 1993B Bonds Outstanding and the Accreted Value of the Series 1993A Compound Interest Bonds Outstanding becoming due and payable on such date.

(b) If a Credit Facility Agreement shall be in effect, during any period in which moneys realized under the Credit Facility pursuant to subsection (a) of this Section 702 are held by the Trustee pending payment, the Trustee shall hold such moneys solely in the Series 1993A Credit Facility Subaccount or Series 1993B Credit Facility Subaccount, as the case may be. Moneys so held in the Series 1993A Credit Facility subaccount or Series 1993B Credit Facility Subaccount, as the case may be shall be invested, at the direction of the City given by the Authorized Representative of the Corporation, in noncallable, nonprepayable direct obligations of the United States that mature or are subject to redemption by the holder thereof within the earlier of 30 days or on or prior to the date that such funds will be needed to make timely payment of the amounts described above. Such moneys and any earnings from the investment of such moneys shall be retained by the Trustee to the extent necessary to assure the amount so held in the Series 1993A Credit Facility Subaccount or Series 1993B Credit Facility Subaccount, as the case may be, is sufficient to make such timely payment, and to the extent not necessary for such purpose shall be paid to the Credit Facility Provider to the extent of amounts due and owing under the Credit Facility Agreement.

Section 703. Credit Facility Provider. Payment to Credit Facility Provider and the Corporation from the Series 1993A Construction Account, the Series 1993A Interest Subaccount and the Series 1993A Principal Subaccount and the Series 1993A Credit Facility Account. Payment to Credit Facility Provider and the Corporation from the Series 1993B Interest Subaccount and the Series 1993B Principal Subaccount and the Series 1993B Credit Facility Account. If a Credit Facility Agreement shall be in effect, after payment in full of the principal of and redemption premium, if any, and interest on the Series 1993A Current Interest Bonds and Accreted Value on the Series 1993A Compound Interest Bonds (or after provision has been made for the payment thereof as provided in the Indenture), and the reasonable fees, charges and expenses of the Trustee, all amounts remaining in all of the various accounts except the Rebate Fund shall be paid first to the Credit Facility Provider to the extent of any amounts owed to it under the Credit Facility Agreement, and then to the City. After payment in full of the principal of and interest on the Series 1993A Bonds (or after provision has been made for the payment thereof as provided herein), all amounts remaining in the Series 1993A Credit Facility Subaccount shall be paid first to the Credit Facility Provider to the extent of any amounts owed to it under the Credit Facility Agreement, and then to the City. If a Credit Facility Agreement shall be in effect, after payment in full of the principal of and redemption premium, if any, and interest on the Series 1993B Bonds (or after provision has been made for the payment thereof as provided in the Indenture),

and the reasonable fees, charges and expenses of the Trustee, all amounts remaining in all of the various accounts except the Rebate Fund shall be paid first to the Credit Facility Provider to the extent of any amounts owed to it under the Credit Facility Agreement, and then to the City. After payment in full of the principal of and interest on the Series 1993B Bonds (or after provision has been made for the payment thereof as provided herein), all amounts remaining in the Series 1993B Credit Facility Subaccount shall be paid first to the Credit Facility Provider to the extent of any amounts owed to it under the Credit Facility Agreement, and then to the City.

#### Section 704. Credit Facility.

(a) If there shall be in effect a Credit Facility Agreement, concurrently with the issuance of the Series 1993 Bonds, the Corporation will cause the Credit Facility to be delivered to the Trustee pursuant to the provisions of the Lease Purchase Agreement. The Available Credit (as defined in the Credit Facility Agreement relating to the Credit Facility under the Credit Facility on the date of issuance of the Series 1993 Bonds will be the Available Credit required to provide the maximum Credit Facility Coverage Requirement (as hereinafter defined) on any Calculation Date (as hereinafter defined) during the remaining term of the Series 1993 Bonds. The Credit Facility Coverage Requirement on any \_\_\_\_ and \_\_\_\_ (each a "Calculation Date") during the term of the Series 1993 Bonds shall be an amount sufficient to pay on such Calculation Date (i) the principal of the Series 1993A Current Interest Bonds and the Series 1993B Bonds plus [215] days' accrued interest thereon at the actual interest rates on the Series 1993A Current Interest Bonds and the Series 1993B Bonds, respectively and (ii) the Accreted Value of the Series 1993A Compound Interest Bonds as of a date which is [215] days following the Calculation Date. The firm of \_\_\_\_\_, will verify that the Available Credit under the Credit Facility on the date of issuance of the Series 1993 Bonds is the maximum Credit Facility Coverage Requirement during the remaining term of the Series 1993 Bonds.

If the Credit Facility Agreement shall be in effect, the Corporation hereby authorizes and directs the Trustee to submit to the Credit Facility Provider an appropriate certificate for reduction of the Credit Facility, pursuant to the terms of the Credit Facility Agreement, following the funding by the Credit Facility Provider of a draw on the Credit Facility to pay principal of the Series 1993 Bonds, in the reduction amounts as set forth in Exhibit \_\_ hereto; provided that in no event shall the Trustee submit a certificate for reduction of the Credit Facility, unless the Trustee shall have submitted to the Credit Facility Provider, all draws on the Credit Facility required as of the date of the reduction under

the First Supplemental Indenture, the Credit Facility and the Credit Facility Agreement and such draws have been fully funded by the Credit Facility Provider as of the date of reduction. In no event shall the Trustee reduce the Credit Facility below the maximum Credit Facility Coverage Requirement, on any Series 1993 Bonds. A firm of accountants with a national reputation will verify that the Available Credit under the Credit Facility, if reduced in accordance with Exhibit F provides the maximum Credit Facility Coverage Requirement on any Calculation Date during the remaining term of the Series 1993 Bonds.

#### Section 705. Alternate Security.

(a) Subject to the provisions of subsections (b) of this Section 705, the Corporation reserves the right to make provision for or cause the replacement of the Credit Facility with Alternate Security.

(b) The Corporation may not exercise its right to make provision of or cause the replacement of any Credit Facility, unless the Corporation has provided the Trustee with the following: (1) an opinion of Bond Counsel to the effect that the Alternate Security meets the requirements of this Indenture and will not adversely affect the exclusion from the gross income of the owners thereof for Federal income tax purposes of interest on the Series 1993 Bonds, (2) an opinion of counsel to the obligor under such Alternate Security, addressed to the Trustee, stating that such Alternate Security constitutes a legal, valid and binding obligation of such obligor and is enforceable in accordance with its terms (except as enforceability thereof may be limited by applicable laws for the relief of debtors and by general principles of equity which permit the exercise of judicial discretion), (3) a letter from Moody's Investors Service, Standard & Poor's Corporation and each national rating agency or agencies then rating the Series 1993 Bonds in the case of Alternate Security, to the effect that such Alternate Security (i) will provide the Series 1993 Bonds with a rating not lower than the rating assigned to the Series 1993 Bonds prior to such replacement and then in effect, and (ii) will not result in a withdrawal or downgrading of the rating assigned to the Series 1993 Bonds prior to such replacement and thus in effect (4) an opinion of counsel acceptable to the Trustee and the Corporation, addressed to the Trustee and the Corporation, stating that the provisions of such Alternate Security will not subject the Series 1993 Bonds or such Alternate Security to the registration requirements of the Securities Act of 1933, as amended, or the Indenture to qualification under the Trust Indenture Act of 1939, as amended, or, if such opinion is not provided, then receipt by the Trustee of satisfactory evidence as to the registration of the Series 1993 Bonds and the Alternate Security under the Securities Act of 1933,

as amended, and the qualification of the Indenture under the Trust Indenture Act of 1939, as amended, and (5) an amount sufficient to pay all costs incurred by the Trustee and the Corporation in connection with the provision of such Alternate Security. In addition the Trustee shall have paid to the Credit Facility all amounts due and owing under the Credit Facility Agreement up to the time of cancellation thereof and shall have returned the Credit Facility to the Credit Facility for cancellation thereof in its entirety. The foregoing conditions having been met, upon the issuance of such Alternate Security the Corporation shall promptly give written notice thereof to Bondholders but no later than five Business Days after issuance of the Alternate Security. So long as the Series 1993 Bonds are maintained in book-entry form with DTC the Corporation shall direct such notice to DTC.

Section 706. Notices to the Credit Facility Provider and Agent. Any notice, request, complaint, demand or other paper required by the Indenture or this First Supplemental Indenture to be given or filed with the Credit Facility Provider shall be addressed as follows: The Sanwa Bank, Limited, Chicago branch, 10 South Wacker Drive, 31st Floor, Chicago, Illinois 60606, Attention: General Counsel. Any notices to be given to the Agent shall be given to \_\_\_\_\_, Attention: \_\_\_\_\_.

Section 707. Trustee's Duty to Remit Payments. Any moneys collected by the Trustee and submitted to the Trustee as Additional Rentals or otherwise with instructions to remit to a third party shall be so remitted by the Trustee.

Section 708. Execution in Counterparts. This First Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, St. Louis Municipal Finance Corporation has caused this First Supplemental Indenture to be signed in its name and behalf by its President or Vice President and its corporate seal to be hereunto affixed and attested by its Secretary or Assistant Secretary, and to evidence its acceptance of the trusts hereby created, Mark Twain Bank has caused this First Supplemental Indenture to be signed in its name and behalf by one of its duly authorized officers and its corporate seal to be hereunto affixed and attested by one of its duly authorized officers, all as of the day first above written.

ST. LOUIS MUNICIPAL FINANCE CORPORATION

(SEAL)

By:\_\_\_\_\_



Printed Name: Ronnie L. White  
Title: President

ATTEST:

Printed Name: Denise J. Watson-Wesley  
Title: Secretary/Treasurer

MARK TWAIN BANK, as Trustee

(SEAL) By: \_\_\_\_\_  
 Printed Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

ATTEST:

Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## ACKNOWLEDGMENT

STATE OF MISSOURI )

CITY OF ST. LOUIS      ) ss. On this \_\_\_\_ day of \_\_\_\_\_, 1993, before me, the  
   ) undersigned, a Notary Public, appeared Ronnie L.

White who, being before me duly sworn did say he is the President of ST. LOUIS MUNICIPAL FINANCE CORPORATION, a corporation organized under the General Not-For-Profit Corporation Law of the State of Missouri, and that the seal affixed to the foregoing instrument is the official seal of said Corporation and said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my  
notarial seal the day and year last above written.

Printed Name: \_\_\_\_\_  
 Notary Public in and for said State  
 Commissioned in City of St. Louis



LEASEHOLD REVENUE REFUNDING BONDS,

SERIES 1993A

Interest Rate            Maturity Date Bond Date CUSIP  
\_\_\_\_\_% Per Annum

REGISTERED OWNER: Cede & Co.

PRINCIPAL AMOUNT:

ST. LOUIS MUNICIPAL FINANCE CORPORATION, a not-for-profit corporation duly organized and existing under the General Not For Profit Corporation Law of the State of Missouri (the "Corporation"), for value received, promises to pay, but only from the sources and in the manner hereinafter described, to the Registered Owner identified above, or registered assigns, on the Maturity Date specified above, unless called for redemption prior to maturity, the Principal Amount specified above and to pay interest thereon from said sources at the Interest Rate specified above from the Bond Date specified above, or from the most recent date to which interest has been paid, on \_\_\_\_\_ and \_\_\_\_\_ in each year beginning \_\_\_\_\_ (each being an "Interest Payment Date"). As provided in the hereinafter referred to Indenture, interest on this Bond will be paid to the person in whose name this Bond is registered in the hereinafter referred to Bond Register at the close of business on the first day (whether or not a business day) of the calendar month preceding the month in which the applicable Interest Payment Date occurs (the "Regular Record Date") by check or draft mailed to the Registered Owner hereof at his address as it appears in the Bond Register or in such other manner as is determined in accordance with the Indenture.

Notwithstanding any other provision hereof, this Bond is subject to a book-entry system maintained by The Depository Trust Company ("DTC"), New York, New York and payment of principal and interest, the provision of notices and other matters will be made as described in the Corporation's Letter of Representation to DTC.

Unless this Bond is presented by an authorized representative of DTC to the Corporation or its agent for registration of transfer, exchange or payment, and any Bond issued is registered in the name of Cede & Co. or such other name as

requested by an authorized representative of DTC and payment is made to Cede & Co., any transfer, pledge, or other use hereof for value or otherwise by or to any person is wrongful since the Registered Owner hereof, Cede & Co., has an interest herein.

The Principal Amount and redemption premium, if any, are payable upon presentation and surrender of this Bond at the principal corporate trust office of Mark Twain Bank, St. Louis, Missouri (the "Trustee"). The Principal Amount and interest on this Bond (computed on the basis of a 360-day year consisting of twelve 30-day months) are payable in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

THIS BOND is one of a duly authorized issue of bonds of the Corporation designated Leasehold Revenue Refunding Bonds, Series 1993A, (the "Series 1993A Bonds") and Leasehold Revenue Refunding Bonds, Series 1993B in the aggregate principal amount of \$\_\_\_\_\_ (the "Series 1993B Bonds" and collectively with the Series 1993A Bonds the "Bonds"). The Series 1993A Bonds include bonds the interest on which is payable semiannually (the "Current Interest Bonds") in the principal amount of \$\_\_\_\_\_ and bonds the interest on which is compounded semiannually but payable solely at maturity or upon earlier redemption (the "Compound Interest Bonds" and, collectively with the Current Interest Bonds, the "Series 1993A Bonds") in the original principal amount of \$\_\_\_\_\_. The Bonds are being issued to provide funds to the Corporation to enable the Corporation to refund certain outstanding bonds, issued by the Land Clearance and Redevelopment Authority of City of St. Louis, all by the authority of and in full compliance with the provisions, restrictions and limitations of the constitution and statutes of the State of Missouri and the ordinances of the City of St. Louis. Pursuant to the annually renewable Lease Purchase Agreement dated as of June 15, 1993 (the "Lease Purchase Agreement"), the Corporation will lease the Convention Center Property (as defined in the Lease Purchase Agreement) to the City in consideration of Rental Payments (as defined in the Agreement) to be made by the City, subject to annual appropriation by the Board of Aldermen, to the Trustee which are sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds, as the same become due, all pursuant to the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and statutes of the State of Missouri, and pursuant to proceedings duly had by the Board of the Corporation and by the Board of Aldermen of the City.

THE BONDS are issued under and are equally and ratably secured and entitled to the protection given by an Indenture of Trust, dated as of June 15, 1993, as amended and supplemented from time to time in accordance with the provisions thereof and a First Supplemental Indenture of Trust, dated as of June 15, 1993 (together, the "Indenture"), between the Corporation and the Trustee. Subject to the terms and conditions set forth therein, the Indenture permits the Corporation to issue Additional Bonds (as defined therein) secured by the Indenture on a parity with the Bonds without consent of Bondholders. Reference is hereby made to the Indenture for a description of the property pledged and assigned thereunder, and the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Corporation, the Trustee, and the Bondholders, and the terms upon which the Bonds are issued and secured.

THE BONDS are subject to redemption and payment prior to their Stated Maturities by the Corporation, at the option of and upon instructions from the City, on any date upon any of the following conditions or events, provided all of the Bonds and all Additional Bonds, if any, are redeemed and paid according to their terms: (1) if title to, or the use of, substantially all of the Convention Center Property is condemned by any authority having the power of eminent domain; (2) if the Corporation's interest in substantially all of the Convention Center Property is found to be deficient or nonexistent to the extent that the Convention Center Property Facilities are untenable or the efficient utilization of the Convention Center Property by the City is impaired; (3) if substantially all of the Convention Center Property are damaged or destroyed by fire or other casualty; or (4) if as a result of changes in the constitution of the State of Missouri or of legislative or administrative action by the State of Missouri, or any political subdivision thereof, or by the United States, or by reason of any action instituted in any court, the Lease Purchase Agreement shall become void or unenforceable, or impossible of performance without unreasonable delay, or in any other way, by reason of such change of circumstances, unreasonable burdens or excessive liabilities are imposed on the City or the Corporation. The Bonds redeemed as provided in this paragraph shall be redeemed at a redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the date fixed for redemption and payment without a premium.

The Bonds bearing a Stated Maturity date on \_\_\_\_\_, and thereafter are subject to optional redemption and payment prior to the Stated Maturities at the election of the Corporation upon direction and instruction by the City, on \_\_\_\_\_, and at any time thereafter, as a whole or in part, and if in part, in such order of maturities as the Corporation at the

direction of the City in its sole discretion shall determine, at the respective redemption prices (expressed as a percentage of principal amount) set forth in the following table, plus accrued interest thereon to the Redemption Date:

Redemption Dates (dates inclusive)	Redemption Prices (as percentage)
_____ through _____	_____ %
_____ through _____	_____
_____ and thereafter	_____

The Bonds of the series bearing a Stated Maturity of \_\_\_\_\_, shall be subject to mandatory sinking fund redemption and payment prior to their Stated Maturity on \_\_\_\_\_, and on \_\_\_\_\_ of each year thereafter to and including \_\_\_\_\_, \_\_\_\_\_ at the redemption price of 100% of the principal amount so redeemed plus accrued interest thereon to the redemption date, without premium pursuant to the mandatory sinking fund provisions of the Indenture.

The Bonds shall be subject to mandatory redemption by the Corporation in whole on the fifteenth day immediately preceding the scheduled expiration date of the Credit Facility or any Alternate Security, at a redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date if the Corporation fails to either extend the term of the present Credit Facility beyond the current term or to provide an Alternate Security on or before the sixtieth day prior to such expiration date or termination date. Not later than 1:00 p.m., New York Time, on the second Business Day next preceding such Redemption Date, the Trustee shall draw funds under the Credit Facility in an amount which is equal to the principal of and accrued interest to the Redemption Date on all Bonds Outstanding and shall deposit such moneys in the Series 1993A Credit Facility Subaccount.

The Bonds shall be subject to mandatory redemption by the Corporation in whole or in part if the Trustee shall have received a notice from the Credit Facility Provider of the occurrence of an event of default under the Credit Facility and directing the Trustee to draw under the Credit Facility. The Bonds redeemed pursuant to this paragraph shall be redeemed at a redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the Redemption Date. The Trustee shall establish a Redemption Date for the Series 1993 Bonds after such event, which redemption date shall be no later than 10 days after receipt of notice of such event and in any event, prior to the

termination date of the Credit Facility, and shall give notice of such redemption promptly after receipt of such notice and at least 5 days prior to such Redemption Date. Not later than 1:00 p.m., New York Time, on the second Business Day next preceding such Redemption Date, the Trustee shall draw funds under the Credit Facility in an amount which is equal to the principal of and accrued interest to the Redemption Date on all Bonds and shall deposit such moneys in the Series 1993A Credit Facility Subaccount.

IN THE EVENT any of the Bonds are called for redemption as aforesaid, notice thereof identifying the Bonds to be redeemed will be given by first class mail, postage prepaid, mailed not less than 30 days nor more than 60 days prior to the redemption date to each Registered Owner of Bonds to be redeemed. All Bonds so called for redemption will cease to bear interest on the specified redemption date provided funds or certain securities sufficient for the redemption of such Bonds are on deposit at the place of payment at that time, shall not longer be secured by the Indenture and shall not be deemed to be outstanding under the Indenture.

THE BONDS and the interest thereon are special obligations of the Corporation payable solely out of the Rentals and certain other revenues and receipts derived by the Corporation pursuant to the Lease Purchase Agreement, moneys drawn under the Credit Facility issued with respect to the Bonds by \_\_\_\_\_ (the "Credit Facility Provider"), and other payments, revenues and receipts derived by the Corporation under the Lease Purchase Agreement for the payment of the Bonds (including, under certain circumstances Bond proceeds from insurance and condemnation awards) and are secured by a pledge and assignment pursuant to the Indenture of the Trust Estate (as defined in the Indenture) and no incorporator, member, employee, agent, director or officer of the Corporation or the City shall at any time or under any circumstances be individually or personally liable under the Indenture or the Lease Purchase Agreement for anything done or omitted to be done by the Corporation thereunder. The available credit (the "Available Credit") at any time under the Credit Facility will be the Available Credit required to provide the maximum Letter of Credit Coverage Requirement (as hereinafter defined) on any Calculation Date (as hereinafter defined) during the remaining term of the Bonds. The Letter of Credit Coverage Requirement on any or (each a "Calculation Date") during the term of the Bonds shall be an amount sufficient to pay on such Calculation Date, (i) the principal of the Current Interest Bonds plus [215] days accrued interest thereon at the actual rates on the Current Interest Bonds and (ii) the Accreted Value of the Compound Interest Bonds as of a date which is [215] days following the Calculation Date. The Bonds are further secured on a parity with any

Additional Bonds issued under the Indenture by a mortgage of the Convention Center Property pursuant to the First Deed of Trust and Security Agreement dated as of June 15, 1993 (the "Deed of Trust"), from the Corporation as grantor to a mortgage trustee for the benefit of the owners and holders of the Bonds and the Credit Facility Provider. The Bonds and the interest thereon do not constitute a debt of the City of St. Louis, Missouri, or the State of Missouri, and neither said City nor said State shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. Pursuant to the Lease Purchase Agreement, the City has agreed to make payments sufficient for the prompt payment when due of the principal of, and redemption premium, if any, and interest on, the Bonds, which are to be paid by the City directly to the Trustee for the account of the Corporation, and all Rentals and certain other revenues and receipts under the Lease Purchase Agreement (except as reserved therein) have been duly pledged and assigned to the Trustee for that purpose.

THE LEASE PURCHASE AGREEMENT IS SUBJECT ANNUALLY TO THE APPROPRIATION OF RENTALS BY THE CITY. IF THE CITY FAILS TO APPROPRIATE FUNDS FOR RENTALS IN ANY FISCAL YEAR, THEN THE LEASE PURCHASE AGREEMENT SHALL TERMINATE AT THE END OF THE CURRENT FISCAL YEAR FOR WHICH FUNDS HAVE BEEN APPROPRIATED. THE CORPORATION HAS NO TAXING AUTHORITY.

THE REGISTERED OWNER of this Bond shall have no right to enforce the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of this Bond or the Indenture may be made only to the extent and in the circumstances permitted by the Indenture.

THIS BOND is transferable, as provided in the Indenture, only in the Bond Registrar upon surrender of this Bond to the Trustee duly endorsed for transfer or accompanied by a written instrument or transfer satisfactory to the Trustee duly executed by the Registered Owner hereof or his attorney or legal representative, and thereupon a new Bond or Bonds in the same aggregate principal amount shall be issued to the transferee in exchange therefor as



provided in the Indenture. The Corporation, the Trustee and the Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

The Bonds are issuable in denominations of \$5,000 or integral multiples thereof at their stated maturity. The Registered Owner of any Bond or Bonds may surrender the same in exchange for an equal aggregate principal amount of Bonds of any authorized denomination in the manner, subject to the conditions and upon the payment of the charges provided in the Indenture. No service charge shall be made for any transfer or exchange of Bonds, but the Trustee or the Corporation may require payment of any tax or governmental charge in connection therewith.

THIS BOND shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication thereon shall have been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, St. Louis Municipal Finance Corporation has caused this Bond to be executed in its name by the manual signature of its President or Vice President and attested by the manual signature of its Secretary or Assistant Secretary and its corporation seal to be affixed hereto or imprinted or reproduced hereon, all as of the \_\_\_\_\_ day of \_\_\_\_\_, 1993.

ST. LOUIS MUNICIPAL FINANCE  
CORPORATION

By: \_\_\_\_\_

President

(SEAL)

Attest: \_\_\_\_\_  
Secretary

### CERTIFICATION OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Indenture.

Mark Twain Bank, as Trustee

By: \_\_\_\_\_  
Authorized Signature

(Assignment)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
\_Please Print or Typewrite Name, Address and Employer Identification  
Number or Social Security Number of Transferee

\_\_\_\_\_  
\_the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ Attorney to transfer the within Bond on the Bond Register kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed by:

\_\_\_\_\_  
(Name of Bank)

By: \_\_\_\_\_  
Title: \_\_\_\_\_

EXHIBIT B  
FORM OF SERIES 1993A COMPOUND INTEREST BOND

REGISTERED  
NUMBER

NO. COMP-R\_\_\_\_\_

\$\_\_\_\_\_

Original  
Principal  
Amount

\$\_\_\_\_\_

Accreted Value  
at Maturity

UNITED STATES OF AMERICA

STATE OF MISSOURI

ST. LOUIS MUNICIPAL FINANCE CORPORATION

LEASEHOLD REVENUE REFUNDING BONDS,

SERIES 1993A

Interest Rate Maturity Date Dated Date CUSIP

REGISTERED OWNER: Cede & Co.

Original Principal Amount: \_\_\_\_\_ DOLLARS

Accreted Value at Maturity: \_\_\_\_\_ DOLLARS

ST. LOUIS MUNICIPAL FINANCE CORPORATION, a not-for-profit corporation duly organized and existing under the General Not For Profit Corporation Law of the State of Missouri (the "Corporation"), for value received, promises to pay, but only from the sources and in the manner hereinafter described, to the Registered Owner identified above, or registered assigns, on the Maturity Date specified above, unless called for redemption prior to maturity, the Accreted Value at Maturity specified above and to pay interest on the Original Principal Amount specified above from the Dated Date hereof payable at maturity or upon earlier redemption compounded semiannually on each \_\_\_\_\_ and \_\_\_\_\_ in each year, beginning \_\_\_\_\_ (each being an "Accretion Date") computed on the basis of a 360-day year of twelve 30-day months from the date of such Bond until

paid (subject to rounding to the Accreted Values set forth in the Table of Accreted Values set forth on the reverse of this Bond) at the Rate of Interest shown above. "Accreted Values" means the Original Principal Amount hereof plus accretions in value, compounded on each Accretion Date (subject to rounding to the Accreted Values set forth in the Table of Accreted Values set forth on the reverse of this Bonds). Upon the redemption or maturity by acceleration of this Bond on a date other than an Accretion Date, Accreted Value shall also include accrued interest from the next preceding Accretion Date computed as follows: (i) the quotient of the number of days elapsed, computed on the basis of a 360-day year of twelve 30-day months, from and including the next preceding Accretion Date to but not including the redemption or maturity date divided by 180, multiplied by (ii) the Accreted Value on the next succeeding Accretion Date minus the Accreted Value on the next preceding Accretion Date.

Notwithstanding any other provision hereof, this Bond is subject to a book-entry system maintained by The Depository Trust Company ("DTC"), New York, New York and payment of principal and interest, the provision of notices and other matters will be made as described in the Corporation's Letter of Representation to DTC.

Unless this Bond is presented by an authorized representative of DTC to the Corporation or its agent for registration of transfer, exchange or payment, and any Bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC and payment is made to Cede & Co., any transfer, pledge, or other use hereof for value or otherwise by or to any person is wrongful since the Registered Owner hereof, Cede & Co., has an interest herein.

THE PRINCIPAL of, redemption premium, if any, and interest on this Bond shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for payment of public and private debts. The Accreted Value and redemption premium, if any, on this Bond shall be payable at maturity or upon earlier redemption to the Registered Owner hereof at maturity or redemption date hereof, upon the presentation and surrender of this Bond at the principal corporate trust office of Mark Twain Bank in the City of St. Louis, Missouri (the "Trustee").

THIS BOND is one of a duly authorized issue of bonds of the Corporation designated Leasehold Revenue Refunding Bonds, Series 1993A, (the "Series 1993A Bonds") and Leasehold Revenue Refunding Bonds, Series 1993B in the aggregate principal amount of \$\_\_\_\_\_ (the "Series 1993B Bonds" and

collectively with the Series 1993A Bonds the "Bonds"). The Series 1993A Bonds include bonds the interest on which is payable semiannually (the "Current Interest Bonds") in the principal amount of \$\_\_\_\_\_ and bonds the interest on which is compounded semiannually but payable solely at maturity or upon earlier redemption (the "Compound Interest Bonds" and, collectively with the Current Interest Bonds, the "Series 1993A Bonds") in the original principal amount of \$\_\_\_\_\_. The Bonds are being issued to provide funds to the Corporation to enable the Corporation to refund certain outstanding bonds, issued by the Land Clearance and Redevelopment Authority of City of St. Louis, all by the authority of and in full compliance with the provisions, restrictions and limitations of the constitution and statutes of the State of Missouri and the ordinances of the City of St. Louis. Pursuant to the annually renewable Lease Purchase Agreement dated as of June 15, 1993 (the "Lease Purchase Agreement"), the Corporation will lease the Convention Center Property (as defined in the Lease Purchase Agreement) to the City in consideration of Rental Payments (as defined in the Agreement) to be made by the City, subject to annual appropriation by the Board of Aldermen, to the Trustee which are sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds, as the same become due, all pursuant to the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and statutes of the State of Missouri, and pursuant to proceedings duly had by the Board of the Corporation and by the Board of Aldermen of the City.

THE BONDS are issued under and are equally and ratably secured and entitled to the protection given by an Indenture of Trust, dated as of June 15, 1993, as amended and supplemented from time to time in accordance with the provisions thereof and a First Supplemental Indenture of Trust, dated as of June 15, 1993 (together, the "Indenture"), between the Corporation and the Trustee. Subject to the terms and conditions set forth therein, the Indenture permits the Corporation to issue Additional Bonds (as defined therein) secured by the Indenture on a parity with the Bonds without consent of Bondholders. Reference is hereby made to the Indenture for a description of the property pledged and assigned thereunder, and the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations of the Corporation, the Trustee, and the Bondholders, and the terms upon which the Bonds are issued and secured.

THE BONDS are subject to redemption and payment prior to their Stated Maturities by the Corporation, at the option of and upon instructions from the City, on any date upon any of the following conditions or events, provided all of the Bonds and all Additional Bonds, if any, are redeemed and paid according

to their terms: (1) if title to, or the use of, substantially all of the Convention Center Property is condemned by any authority having the power of eminent domain; (2) if the Corporation's interest in substantially all of the Convention Center Property is found to be deficient or nonexistent to the extent that the Convention Center Property Facilities are untenable or the efficient utilization of the Convention Center Property by the City is impaired; (3) if substantially all of the Convention Center Property are damaged or destroyed by fire or other casualty; or (4) if as a result of changes in the constitution of the State of Missouri or of legislative or administrative action by the State of Missouri, or any political subdivision thereof, or by the United States, or by reason of any action instituted in any court, the Lease Purchase Agreement shall become void or unenforceable, or impossible of performance without unreasonable delay, or in any other way, by reason of such change of circumstances, unreasonable burdens or excessive liabilities are imposed on the City or the Corporation. The Bonds redeemed as provided in this paragraph shall be redeemed at a redemption price of 100% of the Accreted Value to the redemption date all Bonds to be redeemed thereon to the date fixed for redemption and payment without a premium.

THE BONDS bearing a stated maturity shall be subject to redemption at the election of the Corporation upon direction and instruction of the City prior to their Stated Maturities on \_\_\_\_\_ as a whole at any time through, or in part from time to time on any Accretion Date, and in, in such order of maturities as the Corporation at the direction of the City in its sole discretion shall determine, at the respective redemption prices (expressed as percentages of Accreted Value) set forth below:

Redemption Dates (dates inclusive)	Redemption Prices (as percentage)
_____ through _____	_____ %
_____ through _____	
_____ and thereafter	

The Bonds of the series bearing a Stated Maturity date of \_\_\_\_\_, shall be subject to mandatory sinking fund redemption and payment prior to their Stated Maturity on \_\_\_\_\_, and on \_\_\_\_\_ of each year thereafter to and including \_\_\_\_\_, \_\_\_\_\_ at the redemption price of 100% of the principal amount so redeemed plus accrued interest thereon to the redemption date, without premium pursuant to the mandatory sinking fund provisions of the Indenture.

The Bonds shall be subject to mandatory redemption by the Corporation in whole on the fifteenth day immediately preceding the scheduled expiration date of the Credit Facility or any Alternate Security, at a redemption price of 100% of the Accreted Value to the Redemption Date on all Bonds to be redeemed if the Corporation fails to either extend the term of the present Credit Facility beyond the current term or to provide an Alternate Security on or before the sixtieth day prior to such expiration date or termination date. Not later than 1:00 p.m., New York Time, on the second Business Day next preceding such Redemption Date, the Trustee shall draw funds under the Credit Facility in an amount which is equal to the Accreted Value to the Redemption Date on all Bonds Outstanding and shall deposit such moneys in the Series 1993A Credit Facility Subaccount.

The Bonds shall be subject to mandatory redemption by the Corporation in whole or in part and the Trustee shall have received a notice from the Credit Facility Provider of the occurrence of an event of default under the Credit Facility and directing the Trustee to draw under the Credit Facility. The Bonds redeemed pursuant to this paragraph shall be redeemed at a redemption price of 100% of the Accreted Value to the redemption date on all Bonds to be redeemed. The Trustee shall establish a Redemption Date for the Bonds after such event, which redemption date shall be no later than 10 days after receipt of notice of such event and in any event, prior to the termination date of the Credit Facility, and shall give notice of such redemption promptly after receipt of such notice and at least 5 days prior to such Redemption Date. Not later than 1:00 p.m., New York Time, on the second Business Day next preceding such Redemption Date, the Trustee shall draw funds under the Credit Facility in an amount which is equal to the Accreted Value to the Redemption Date of all Bonds Outstanding and shall deposit such moneys in the Series 1993A Credit Facility Subaccount.

IN THE EVENT any of the Bonds are called for redemption as aforesaid, notice thereof identifying the Bonds to be redeemed will be given by first class mail, postage prepaid, mailed not less than 30 days nor more than 60 days prior to the redemption date to each Registered Owner of Bonds to be redeemed. All Bonds so called for redemption will cease to bear interest on the specified redemption date provided funds or certain securities sufficient for payment of the Accreted Value and redemption premium, if any, of such Bonds are on deposit at the place of payment at that time, shall not longer be secured by the Indenture and shall not be deemed to be outstanding under the Indenture.

THE BONDS and the interest thereon are special obligations of the Corporation payable solely out of the Rentals and certain other revenues and

receipts derived by the Corporation pursuant to the Lease Purchase Agreement, moneys drawn under the Credit Facility issued with respect to the Bonds by \_\_\_\_\_ (the "Credit Facility Provider"), and other payments, revenues and receipts derived by the Corporation under the Lease Purchase Agreement for the payment of the Bonds (including, under certain circumstances Bond proceeds from insurance and condemnation awards) and are secured by a pledge and assignment pursuant to the Indenture of the Trust Estate (as defined in the Indenture) and no incorporator, member, employee, agent, director or officer of the Corporation or the City shall at any time or under any circumstances be individually or personally liable under the Indenture or the Lease Purchase Agreement for anything done or omitted to be done by the Corporation thereunder. The available credit (the "Available Credit") at any time under the Credit Facility will be the Available Credit required to provide the maximum Letter of Credit Coverage Requirement (as hereinafter defined) on any Calculation Date (as hereinafter defined) during the remaining term of the Bonds. The Letter of Credit Coverage Requirement on any or (each a "Calculation Date") during the term of the Bonds shall be an amount sufficient to pay on such Calculation Date, (i) the principal of the Current Interest Bonds plus [215] days accrued interest thereon at the actual rates on the Current Interest Bonds and (ii) the Accreted Value of the Compound Interest Bonds as of a date which is [215] days following the Calculation Date. The Bonds are further secured on a parity with any Additional Bonds issued under the Indenture by a mortgage of the Convention Center Property pursuant to the First Deed of Trust and Security Agreement dated as of June 15, 1993 (the "Deed of Trust"), from the Corporation as grantor to a mortgage trustee for the benefit of the owners and holders of the Bonds and the Credit Facility Provider. The Bonds and the interest thereon do not constitute a debt of the City of St. Louis, Missouri, or the State of Missouri, and neither said City nor said State shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. Pursuant to the Lease Purchase Agreement, the City has agreed to make payments sufficient for the prompt payment when due of the principal of, and redemption premium, if any, and interest on, the Bonds, which are to be paid by the City directly to the Trustee for the account of the Corporation, and all Rentals and certain other revenues and receipts under the Lease Purchase Agreement (except as reserved therein) have been duly pledged and assigned to the Trustee for that purpose.

THE LEASE PURCHASE AGREEMENT IS SUBJECT ANNUALLY TO THE APPROPRIATION OF RENTALS BY THE CITY. IF THE CITY FAILS TO APPROPRIATE FUNDS FOR RENTALS IN ANY FISCAL YEAR,



THEN THE LEASE PURCHASE AGREEMENT SHALL TERMINATE AT THE END OF THE CURRENT FISCAL YEAR FOR WHICH FUND HAVE BEEN APPROPRIATED. THE CORPORATION HAS NO TAXING AUTHORITY.

THE REGISTERED OWNER of this Bond shall have no right to enforce the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of this Bond or the Indenture may be made only to the extent and in the circumstances permitted by the Indenture.

THIS BOND is transferable, as provided in the Indenture, only in the Bond Registrar upon surrender of this Bond to the Trustee duly endorsed for transfer or accompanied by a written instrument or transfer satisfactory to the Trustee duly executed by the Registered Owner hereof or his attorney or legal representative, and thereupon a new Bond or Bonds in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Indenture. The Corporation, the Trustee and the Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

The Bonds are issuable in denominations of \$5,000 Accreted Value at maturity or integral multiples thereof. The Registered Owner of any Bond or Bonds may surrender the same in exchange for an equal aggregate principal amount of Bonds of any authorized denomination in the manner, subject to the conditions and upon the payment of the charges provided in the Indenture. No service charge shall be made for any transfer or exchange of Bonds, but the Trustee or the Corporation may require payment of any tax or governmental charge in connection therewith.

THIS BOND shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication thereon shall have been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, St. Louis Municipal Finance Corporation has caused this Bond to be executed in its name by the manual signature of its President or Vice President and attested by the manual signature of its Secretary or Assistant Secretary and its corporation seal to be affixed hereto or imprinted or reproduced hereon, all as of the \_\_\_\_\_ day of \_\_\_\_\_, 1993.

ST. LOUIS MUNICIPAL FINANCE  
CORPORATION

By: \_\_\_\_\_  
President

(SEAL)

Attest: \_\_\_\_\_  
Secretary

#### CERTIFICATION OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Indenture.

Mark Twain Bank, as Trustee

By: \_\_\_\_\_  
Authorized Signature

(Assignment)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

---

\_ Please Print or Typewrite Name, Address and Employer Identification  
Number or Social Security Number of Transferee

---

\_the within Bond and all rights thereunder, and hereby irrevocably constitutes

and appoints \_\_\_\_\_ Attorney to transfer the within Bond on the Bond Register kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed by:

\_\_\_\_\_  
(Name of Bank)

By: \_\_\_\_\_

Title: \_\_\_\_\_

EXHIBIT C  
FORM OF SERIES 1993B BOND

REGISTERED  
NUMBER  
NO. CU-R \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA

STATE OF MISSOURI

ST. LOUIS MUNICIPAL FINANCE CORPORATION

LEASEHOLD REVENUE REFUNDING BONDS,

SERIES 1993B

Interest Rate      Maturity Date Bond Date CUSIP  
\_\_\_\_\_% Per Annum

REGISTERED OWNER: Cede & Co.

PRINCIPAL AMOUNT:

ST. LOUIS MUNICIPAL FINANCE CORPORATION, a not-for-profit corporation duly organized and existing under the General Not For Profit Corporation Law of the State of Missouri (the "Corporation"), for value received, promises to pay, but only from the sources and in the manner hereinafter described, to the Registered Owner identified above, or registered assigns, on the Maturity Date specified above, unless called for redemption prior to maturity, the Principal Amount specified above and to pay interest thereon from said sources at the Interest Rate specified above from the Bond Date specified above, or from the most recent date to which interest has been paid, on \_\_\_\_\_ and \_\_\_\_\_ in each year beginning \_\_\_\_\_ (each being an "Interest Payment Date"). As provided in the hereinafter referred to Indenture, interest on this Bond will be paid to the person in whose name this Bond is registered in the hereinafter referred to Bond Register at the close of business on the first day (whether or not a business day) of the calendar month preceding the month in which the applicable Interest Payment Date occurs (the "Regular Record Date") by check or draft mailed to the Registered Owner hereof at his address as it appears in the Bond Register or in such other manner as is determined in accordance with the Indenture.

Notwithstanding any other provision hereof, this Bond is subject to a book-entry system maintained by The Depository Trust Company ("DTC"), New York, New York and payment of principal and interest, the provision of notices and other matters will be made as described in the Corporation's Letter of Representation to DTC.

Unless this Bond is presented by an authorized representative of DTC to the Corporation or its agent for registration of transfer, exchange or payment, and any Bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC and payment is made to Cede & Co., any transfer, pledge, or other use hereof for value or otherwise by or to any person is wrongful since the Registered Owner hereof, Cede & Co., has an interest herein.

The Principal Amount and redemption premium, if any, are payable upon presentation and surrender of this Bond at the principal corporate trust office of Mark Twain Bank, St. Louis, Missouri (the "Trustee"). The Principal Amount and interest on this Bond (computed on the basis of a 360-day year consisting of twelve 30-day months) are payable in such coin or currency of the United

States of America as at the time of payment is legal tender for the payment of public and private debts.

THIS BOND is one of a duly authorized issue of bonds of the Corporation designated Leasehold Revenue Refunding Bonds, Series 1993A, (the "Series 1993A Bonds") and Leasehold Revenue Refunding Bonds, Series 1993B in the aggregate principal amount of \$\_\_\_\_\_ (the "Series 1993B Bonds" and collectively with the Series 1993A Bonds the "Bonds"). The Series 1993A Bonds include bonds the interest on which is payable semiannually (the "Current Interest Bonds") in the principal amount of \$\_\_\_\_\_ and bonds the interest on which is compounded semiannually but payable solely at maturity or upon earlier redemption (the "Compound Interest Bonds" and, collectively with the Current Interest Bonds, the "Series 1993A Bonds") in the original principal amount of \$\_\_\_\_\_. The Bonds are being issued to provide funds to the Corporation to enable the Corporation to refund certain outstanding bonds, issued by the Land Clearance and Redevelopment Authority of City of St. Louis, all by the authority of and in full compliance with the provisions, restrictions and limitations of the constitution and statutes of the State of Missouri and the ordinances of the City of St. Louis. Pursuant to the annually renewable Lease Purchase Agreement dated as of June 15, 1993 (the "Lease Purchase Agreement"), the Corporation will lease the Convention Center Property (as defined in the Lease Purchase Agreement) to the City in consideration of Rental Payments (as defined in the Agreement) to be made by the City, subject to annual appropriation by the Board of Aldermen, to the Trustee which are sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds, as the same become due, all pursuant to the authority of and in full compliance with the provisions, restrictions and limitations of the Constitution and statutes of the State of Missouri, and pursuant to proceedings duly had by the Board of the Corporation and by the Board of Aldermen of the City.

THE BONDS are issued under and are equally and ratably secured and entitled to the protection given by an Indenture of Trust, dated as of June 15, 1993, as amended and supplemented from time to time in accordance with the provisions thereof and a First Supplemental Indenture of Trust, dated as of June 15, 1993 (together, the "Indenture"), between the Corporation and the Trustee. Subject to the terms and conditions set forth therein, the Indenture permits the Corporation to issue Additional Bonds (as defined therein) secured by the Indenture on a parity with the Bonds without consent of Bondholders. Reference is hereby made to the Indenture for a description of the property pledged and assigned thereunder, and the provisions, among others, with respect to the nature and extent of the security, the rights, duties and obligations

of the Corporation, the Trustee, and the Bondholders, and the terms upon which the Bonds are issued and secured.

THE BONDS are subject to redemption and payment prior to their Stated Maturities by the Corporation, at the option of and upon instructions from the City, on any date upon any of the following conditions or events, provided all of the Bonds and all Additional Bonds, if any, are redeemed and paid according to their terms: (1) if title to, or the use of, substantially all of the Convention Center Property is condemned by any authority having the power of eminent domain; (2) if the Corporation's interest in substantially all of the Convention Center Property is found to be deficient or nonexistent to the extent that the Convention Center Property Facilities are untenable or the efficient utilization of the Convention Center Property by the City is impaired; (3) if substantially all of the Convention Center Property are damaged or destroyed by fire or other casualty; or (4) if as a result of changes in the constitution of the State of Missouri or of legislative or administrative action by the State of Missouri, or any political subdivision thereof, or by the United States, or by reason of any action instituted in any court, the Lease Purchase Agreement shall become void or unenforceable, or impossible of performance without unreasonable delay, or in any other way, by reason of such change of circumstances, unreasonable burdens or excessive liabilities are imposed on the City or the Corporation. The Bonds redeemed as provided in this paragraph shall be redeemed at a redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the date fixed for redemption and payment without a premium.

The Bonds of the series bearing a stated maturity of \_\_\_\_\_, shall be subject to mandatory sinking fund redemption and payment prior to their Stated Maturity on \_\_\_\_\_, and on \_\_\_\_\_ of each year thereafter to and including \_\_\_\_\_, \_\_\_\_ at the redemption price of 100% of the principal amount so redeemed plus accrued interest thereon to the redemption date, without premium, in the following principal amounts (subject to certain credits as provided in the Indenture):

Redemption Dates

Principal Amount

[add mandatory]

The Bonds shall be subject to mandatory redemption by the Corporation in whole on the fifteenth day immediately preceding the scheduled expiration date

of the Credit Facility or any Alternate Security, at a redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the redemption date on all Bonds to be redeemed if the Corporation fails to either extend the term of the present Credit Facility beyond the current term or to provide an Alternate Security on or before the sixtieth day prior to such expiration date or termination date. Not later than 1:00 p.m., New York Time, on the second Business Day next preceding such Redemption Date, the Trustee shall draw funds under the Credit Facility in an amount which is equal to the principal of and accrued interest to the Redemption Date on all Outstanding and shall deposit such moneys in the Series 1993B Credit Facility Subaccount.

The Bonds shall be subject to mandatory redemption by the Corporation in whole or in part if the Trustee shall have received a notice from the Credit Facility Provider of the occurrence of an event of default under the Credit Facility and directing the Trustee to draw under the Credit Facility. The Bonds redeemed pursuant to this paragraph shall be redeemed at a redemption price of 100% of the principal amount thereof, plus accrued interest thereon to the Redemption Date of all Bonds to be redeemed. The Trustee shall establish a Redemption Date for the Bonds after such event, which redemption date shall be no later than 10 days after receipt of notice of such event and in any event, prior to the termination date of the Credit Facility, and shall give notice of such redemption promptly after receipt of such notice and at least 5 days prior to such Redemption Date. Not later than 1:00 p.m., New York Time, on the second Business Day next preceding such Redemption Date, the Trustee shall draw funds under the Credit Facility in an amount which is equal to the principal of and accrued interest to the Redemption Date on all Bonds Outstanding and shall deposit such moneys in the Series 1993B Credit Facility Subaccount.

IN THE EVENT any of the Bonds are called for redemption as aforesaid, notice thereof identifying the Bonds to be redeemed will be given by first class mail, postage prepaid, mailed not less than 30 days nor more than 60 days prior to the redemption date to each Registered Owner of Bonds to be redeemed. All Bonds so called for redemption will cease to bear interest on the specified redemption date provided funds or certain securities sufficient for the redemption of such Bonds are on deposit at the place of payment at that time, shall not longer be secured by the Indenture and shall not be deemed to be outstanding under the Indenture.

THE BONDS and the interest thereon are special obligations of the Corporation payable solely out of the Rentals and certain other revenues and receipts derived by the Corporation pursuant to the Lease Purchase Agreement,

moneys drawn under the Credit Facility issued with respect to the Bonds by \_\_\_\_\_ (the "Credit Facility Provider"), and other payments, revenues and receipts derived by the Corporation under the Lease Purchase Agreement for the payment of the Bonds (including, under certain circumstances Bond proceeds from insurance and condemnation awards) and are secured by a pledge and assignment pursuant to the Indenture of the Trust Estate (as defined in the Indenture) and no incorporator, member, employee, agent, director or officer of the Corporation or the City shall at any time or under any circumstances be individually or personally liable under the Indenture or the Lease Purchase Agreement for anything done or omitted to be done by the Corporation thereunder. The available credit (the "Available Credit") at any time under the Credit Facility will be the Available Credit required to provide the maximum Letter of Credit Coverage Requirement (as hereinafter defined) on any Calculation Date (as hereinafter defined) during the remaining term of the Bonds. The Letter of Credit Coverage Requirement on any or (each a "Calculation Date") during the term of the Bonds shall be an amount sufficient to pay on such Calculation Date, (i) the principal of the Current Interest Bonds plus [215] days accrued interest thereon at the actual rates on the Current Interest Bonds and (ii) the Accreted Value of the Compound Interest Bonds as of a date which is [215] days following the Calculation Date. The Bonds are further secured on a parity with any Additional Bonds issued under the Indenture by a mortgage of the Convention Center Property pursuant to the First Deed of Trust and Security Agreement dated as of June 15, 1993 (the "Deed of Trust"), from the Corporation as grantor to a mortgage trustee for the benefit of the owners and holders of the Bonds and the Credit Facility Provider. The Bonds and the interest thereon do not constitute a debt of the City of St. Louis, Missouri, or the State of Missouri, and neither said City nor said State shall be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction. Pursuant to the Lease Purchase Agreement, the City has agreed to make payments sufficient for the prompt payment when due of the principal of, and redemption premium, if any, and interest on, the Bonds, which are to be paid by the City directly to the Trustee for the account of the Corporation, and all Rentals and certain other revenues and receipts under the Lease Purchase Agreement (except as reserved therein) have been duly pledged and assigned to the Trustee for that purpose.

THE LEASE PURCHASE AGREEMENT IS SUBJECT ANNUALLY TO THE APPROPRIATION OF RENTALS BY THE CITY. IF THE CITY FAILS TO APPROPRIATE FUNDS FOR RENTALS IN ANY FISCAL YEAR, THEN THE LEASE PURCHASE AGREEMENT SHALL TERMINATE AT



THE END OF THE CURRENT FISCAL YEAR FOR WHICH FUND HAVE BEEN APPROPRIATED. THE CORPORATION HAS NO TAXING AUTHORITY.

THE REGISTERED OWNER of this Bond shall have no right to enforce the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of this Bond or the Indenture may be made only to the extent and in the circumstances permitted by the Indenture.

THIS BOND is transferable, as provided in the Indenture, only in the Bond Registrar upon surrender of this Bond to the Trustee duly endorsed for transfer or accompanied by a written instrument or transfer satisfactory to the Trustee duly executed by the Registered Owner hereof or his attorney or legal representative, and thereupon a new Bond or Bonds in the same aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Indenture. The Corporation, the Trustee and the Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

The Bonds are issuable in denominations of \$5,000 or integral multiples thereof at their stated maturity. The Registered Owner of any Bond or Bonds may surrender the same in exchange for an equal aggregate principal amount of Bonds of any authorized denomination in the manner, subject to the conditions and upon the payment of the charges provided in the Indenture. No service charge shall be made for any transfer or exchange of Bonds, but the Trustee or the Corporation may require payment of any tax or governmental charge in connection therewith.

THIS BOND shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication thereon shall have been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, St. Louis Municipal Finance Corporation has caused this Bond to be executed in its name by the manual signature of its President or Vice President and attested by the manual signature of its Secretary or Assistant Secretary and its corporation seal to be affixed hereto or imprinted or reproduced hereon, all as of the \_\_\_\_\_ day of \_\_\_\_\_, 1993.

ST. LOUIS MUNICIPAL FINANCE  
CORPORATION

By: \_\_\_\_\_  
President

(SEAL)

Attest: \_\_\_\_\_  
Secretary

#### CERTIFICATION OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Indenture.

Mark Twain Bank, as Trustee

By: \_\_\_\_\_  
Authorized Signature

(Assignment)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

\_\_\_\_\_  
\_ Please Print or Typewrite Name, Address and Employer Identification  
Number or Social Security Number of Transferee  
\_\_\_\_\_

\_the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ Attorney to transfer the within Bond on the Bond Register kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_  
NOTICE:

The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed by:

\_\_\_\_\_  
(Name of Bank)

By: \_\_\_\_\_  
Title: \_\_\_\_\_

EXHIBIT D

The following-described real estate situated in the City of St. Louis, Missouri:

EXHIBIT E

Table of Accreted Values

EXHIBIT F

Reduction of Credit Facility

ST. LOUIS MUNICIPAL FINANCE CORPORATION

AND

MARK TWAIN BANK

TRUSTEE

INDENTURE OF TRUST

DATED AS OF JUNE 15, 1993

LEASEHOLD REVENUE REFUNDING BONDS, SERIES 1993A

AND LEASEHOLD REVENUE REFUNDING BONDS, SERIES 1993B  
(TAXABLE)

ST. LOUIS MUNICIPAL FINANCE CORPORATION

INDENTURE OF TRUST

TABLE OF CONTENTS\*

Parties  
Recitals

GRANTING CLAUSES

ARTICLE I  
DEFINITIONS AND RULES OF CONSTRUCTION

Section 101.	Definitions of Words and Terms
Section 102.	Rules of Construction
Section 103.	Accounting Terms
Section 104.	Indenture to Constitute Contract

ARTICLE II  
THE BONDS

Section 201.	Title and Amount of Bonds
Section 202.	Nature of Obligations
Section 203.	Form, Denomination and Dating of Bonds
Section 204.	Method and Place of Payment of Bonds; Interest Rights Preserved
Section 205.	Execution and Authentication of Bonds
Section 206.	Registration, Transfer and Exchange of Bonds
Section 207.	Persons Deemed Owners of Bonds
Section 208.	General Provisions for Issuance of Bonds
Section 209.	Initial Issue of Bonds
Section 210.	Additional Bonds
Section 211.	Mutilated, Lost, Stolen or Destroyed Bonds
Section 212.	Cancellation and Destruction of Bonds Upon Payment
Section 213.	Temporary Bonds

ARTICLE III  
REDEMPTION OF BONDS

Section 301.	Redemption of Bonds Generally
Section 302.	Redemption in Event of Condemnation,

Deficiency of Title, Fire or Other  
Casualty, or Change in Law or  
Circumstances

- Section 303. Redemption upon Expiration of Credit  
Facility or any Alternate Security
- Section 304. Redemption upon Certain Events
- Section 305. Selection of Bonds to be Redeemed
- Section 306. Trustee's Duty to Redeem Bonds
- Section 307. Notice of Redemption
- Section 308. Effect of Call for Redemption

ARTICLE IV  
FORM OF BONDS

- Section 401. Form of Bonds

ARTICLE V  
CUSTODY AND APPLICATION OF BOND PROCEEDS

- Section 501. Creation of Costs of Issuance Fund
- Section 502. Creation of Project Fund and Bond  
Reserve Fund
- Section 503. Deposits into the Bond Reserve  
Fund, if any, the Costs of Issuance  
Fund and the Project Fund
- Section 504. Disbursements from Costs of Issuance  
Fund
- Section 505. Disbursements from the Project Fund
- Section 506. Disbursement from Bond Reserve Fund
- Section 507. Disposition Upon Completion of the  
Series 1990 Project

ARTICLE VI  
REVENUES AND FUNDS

- Section 601. Creation of the Bond Fund and Rebate Fund
- Section 602. Deposits into the Bond Fund  
and Rebate Fund
- Section 603. Application of Moneys in the Bond  
Fund
- Section 604. Payments Due on Saturdays, Sundays and  
Holidays
- Section 605. Nonpresentment of Bonds
- Section 606. Repayment to the City from the Bond  
Fund

ARTICLE VII  
DEPOSITARIES OF MONEYS, SECURITY FOR DEPOSITS  
AND INVESTMENT OF FUNDS

- Section 701. Moneys to be Held in Trust
- Section 702. Investment of Moneys in the Project Fund,  
the Cost of Issuance Fund, the Bond Fund  
and the Debt Service Reserve Fund, if any
- Section 703. Tax Exemption
- Section 704. Rebate

ARTICLE VIII  
PARTICULAR COVENANTS AND PROVISIONS

- Section 801. Payment of Principal, Redemption  
Premium, if any, and Interest
- Section 802. Authority to Execute Indenture  
and Issue Bonds
- Section 803. Performance of Covenants
- Section 804. Instruments of Further Assurance;  
Encumbrances of Trust Estate
- Section 805. Filing of Security Instruments
- Section 806. Inspection of Project Books
- Section 807. Enforcement of Rights Under the  
Lease Purchase Agreement
- Section 808. Damage, Destruction and Condemnation

ARTICLE IX  
DEFAULT AND REMEDIES

- Section 901. Events of Default
- Section 902. Acceleration of Maturity in Event of  
Default
- Section 903. Foreclosure under Deed of Trust in Event of Default
- Section 904. Surrender of Possession of Trust Estate;  
Rights and Duties of Trustee in  
Possession
- Section 905. Appointment of Receivers in Event of  
Default
- Section 906. Exercise of Remedies by the Trustee
- Section 907. Exercise of Rights and Powers
- Section 908. Limitation on Exercise of Remedies by  
Bondholders
- Section 909. Right of Credit Facility Provider and  
Bondholders to Direct  
Proceedings
- Section 910. Application of Moneys in Event  
of Default
- Section 911. Remedies Cumulative
- Section 912. Delay or Omission Not Waiver
- Section 913. Effect of Discontinuance of Proceedings
- Section 914. Waivers of Events of Default
- Section 915. Opportunity of City to Purchase Corporation's  
Interest in Event of Default  
and to Cure Defaults
- Section 916. Rights of Credit Facility Provider

ARTICLE X  
THE TRUSTEE

- Section 1001. Acceptance of the Trusts
- Section 1002. Fees, Charges and Expenses of  
the Trustee
- Section 1003. Notice to Bondholders if Default Occurs
- Section 1004. Intervention by the Trustee
- Section 1005. Successor Trustee Upon Merger,  
Consolidation or Sale
- Section 1006. Resignation of Trustee

Section 1007. Removal of Trustee  
Section 1008. Appointment of Successor Trustee  
Section 1009. Vesting of Trusts in Successor Trustee  
Section 1010. Right of Trustee to Pay Taxes and Other  
Charges  
Section 1011. Trust Estate May Be Vested in Co-Trustee  
Section 1012. Accounting  
Section 1013. Notices to be Given to the Credit Facility  
Provider

ARTICLE XI  
SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Not Requiring  
Consent of Bondholders  
Section 1102. Supplemental Indentures Requiring  
Consent of Bondholders  
Section 1103. City's Consent to Supplemental  
Indentures

ARTICLE XII  
SUPPLEMENTAL LEASE PURCHASE AGREEMENTS

Section 1201. Supplemental Lease Purchase  
Agreements Not Requiring Consent  
of Bondholders  
Section 1202. Supplemental Lease Purchase  
Agreements Requiring Consent of Bondholders

ARTICLE XIII  
SATISFACTION AND DISCHARGE OF INDENTURE

Section 1301. Satisfaction and Discharge of the  
Indenture  
Section 1302. Bonds Deemed to be Paid

ARTICLE XIV  
MISCELLANEOUS PROVISIONS

Section 1401. Consents and Other Instruments by  
Bondholders  
Section 1402. Consent of the Credit Facility Provider;  
Rights of Credit Facility Provider;  
References to Credit Facility Provider  
Inapplicable  
Section 1403. Limitation of Rights Under the  
Indenture  
Section 1404. Waiver of Personal Liability; Limit  
on Corporation's Liability  
Section 1405. Payment Procedure Pursuant to Credit  
Facility  
Section 1406. Notices  
Section 1407. Parties Interested Herein  
Section 1408. Severability  
Section 1409. Execution in Counterparts  
Section 1410. Governing Law

Signatures

Acknowledgement

Exhibit A - Request for Disbursement A-1

Schedule A-2 - Property Description

## INDENTURE OF TRUST

THIS INDENTURE OF TRUST (herein sometimes referred to as the "Indenture"), made and entered into as of June 15, 1993, by and between ST. LOUIS MUNICIPAL FINANCE CORPORATION, a not-for-profit corporation duly organized and existing under the General Not For Profit Corporation Law of the State of Missouri (the "Corporation"), and Mark Twain Bank, St. Louis, Missouri, a state banking corporation duly organized and existing and authorized to accept and execute trusts of the character herein set out under the laws of the State of Missouri and having its principal corporate trust office located in the City of St. Louis, Missouri, as trustee (the "Trustee");

WITNESSETH:

WHEREAS, the City of St. Louis, Missouri, a city and political subdivision duly organized and existing under its charter and the Constitution and laws of the State of Missouri (the "City") is authorized pursuant to Article VI, section 19(a) of the Constitution of the State of Missouri to exercise all powers which the General Assembly of the State of Missouri has authority to confer upon any city; and

WHEREAS, the City's exercise of that power by contracting and cooperation with any private person, firm, association, corporation or foundation for the planning, development, acquisition, construction, reconstruction, improvements, extension, enlargement, repair, remodeling, renovation, financing or operation of any property, real or personal, for the benefit, use or ownership of the City is within the power devolved to the City pursuant to Article VI, section 19(a) of the Constitution of the State of Missouri and is otherwise consistent with the Constitution of the State of Missouri, the statutes of the State of Missouri, and the City's charter; and

WHEREAS, pursuant to Ordinance No. 57541, approved March 14, 1978, the City has heretofore issued its \$23,730,000 principal amount of Convention Center Refunding Revenue and Supported Bonds of The City of St. Louis, Missouri (the "Series 1978 Bonds"); and



WHEREAS, funds were needed by the City to maintain, repair, improve and renovate the Cervantes Convention Center (hereinafter defined) located within the geographical boundaries of the City and to acquire land for the expansion thereof (such maintenance repair, improvement and renovation and acquisition of land being referred to herein as the "Series 1986 Project"), and the City by Ordinance No. 59897 has heretofore found and determined that it was desirable and in the best interests of the City that the Land Clearance for Redevelopment Authority of the City of St. Louis, a public body corporate and politic organized and existing under the laws of the State of Missouri (the "LCRA") issue its revenue bonds for the purpose, in part, of providing funds to pay the costs of the Series 1986 Project; and

WHEREAS, the City adopted Ordinance No. 59897 on June 13, 1986, authorizing the City to enter into the Original Agreement and approving the issuance by the LCRA of up to \$29,110,000 aggregate principal amount of Capital Improvement and Refunding Leasehold Revenue Bonds, Series 1986 (The City of St. Louis, Missouri, Lessee) (the "Series 1986 Bonds") pursuant to the provisions of a Trust Indenture (the "Original Indenture") dated as of August 1, 1986, between the LCRA and the Boatmen's National Bank of St. Louis, as Trustee (the "Original Trustee"); and

WHEREAS, the LCRA has heretofore issued the Series 1986 Bonds for the purpose of providing funds to (i) refund the Series 1978 Bonds and (ii) pay the costs of the Series 1986 Project; and

WHEREAS, additional funds were needed to construct, improve and equip an expansion of the Cervantes Convention Center located within the geographical boundaries of the City and to acquire land for the expansion thereof (such construction, improvement and equipping and acquisition of land collectively with the Series 1986 Project and related street and other infrastructure improvements being referred to herein as the "Series 1988 Project") and the City by Ordinance No. 61052 has heretofore found and determined that it was desirable and in the best interests of the City that the LCRA issue its revenue bonds for the purpose, in part, of providing funds to pay the costs of the Series 1988 Project; and

WHEREAS, the City adopted Ordinance No. 61052 on October 21, 1988, authorizing the City to enter into an Amended and Restated Convention Center Facility Lease-Purchase Agreement (the "Amended Agreement") and approving the issuance by the LCRA of up to \$80,000,000 aggregate principal amount of Capital Improvement Leasehold Revenue Bonds, Series 1988 (The City of St. Louis, Missouri, Lessee) (the "Series 1988 Bonds") pursuant to the

provisions of a Supplemental Trust Indenture dated as of October 1, 1988, between the LCRA and the Original Trustee; and

WHEREAS, the LCRA has heretofore issued the Series 1988 Bonds in the original principal amount of \$79,883,297.05 for the purpose of providing funds to pay the cost of the Series 1988 Project; and

WHEREAS, additional funds were needed to pay certain additional costs of construction, improvement and equipping of the Project and related street and other infrastructure improvements (such construction, improvement and equipping, together with the Series 1986 Project and the Series 1988 Project, being referred to herein as the "Series 1990 Project"), and the City by Ordinance No. 62048 has heretofore found and determined that it was desirable and in the best interest of the City that the LCRA issue its revenue bonds for the purpose, in part, of providing funds to pay such additional costs of the Series 1990 Project; and

WHEREAS, the City adopted Ordinance 62048 on July 13, 1990, authorizing the City to enter into the Amended and Restated Convention Center Facility Lease-Purchase Agreement-1990 and approving the issuance by the LCRA of up to \$25,000,000 aggregate principal amount of Capital Improvement Leasehold Revenue Bonds, Series 1990, (the City of St. Louis, Missouri, Lessee) (the "Series 1990 Bonds"), pursuant to the provisions of a Second Supplemental Indenture between the LCRA and the Trustee amending and supplementing the Original Indenture, as amended and supplemented by the Supplemental Indenture; and

WHEREAS, LCRA has heretofore issued the Series 1990 Bonds in the original principal amount of \$24,999,791.50 for the purpose of providing funds to pay the cost of the Series 1990 Project; and

WHEREAS, the Corporation is a not-for-profit corporation duly organized and existing under the General Not for Profit Corporation Law of the State of Missouri, as amended (the "Act"), with full and lawful power and authority under the Act to enter into this Indenture; and

WHEREAS, the Corporation is authorized to execute and deliver this Indenture for the purpose of issuing and securing Leasehold Revenue Improvement Bonds and Leasehold Revenue Refunding Bonds and Additional Bonds (collectively, the "Bonds") as hereinafter provided; and

WHEREAS, the Corporation proposes to provide funds to the City to refund the Series 1986 Bonds, the Series 1988 Bonds and the Series 1990 Bonds (collectively, the "Prior Bonds") through the issuance of its \_\_\_\_\_ Leasehold Revenue Refunding Bonds, Series 1993A and \_\_\_\_\_ Leasehold Revenue Refunding Bonds, Series 1993B (Taxable) (collectively, the "Series 1993 Bonds"); and

WHEREAS, the Corporation desires (i) to enter into this Indenture to secure the payment and performance of its duties and obligations hereunder and (ii) in conjunction herewith, to enter into a First Supplemental Indenture to authorize the initial issue of Bonds; and

WHEREAS, to provide for the payment of the principal of and interest on the Bonds, the Corporation may cause to be delivered to the Trustee a Credit Facility (the "Credit Facility") issued by The Sanwa Bank, Limited, Chicago Branch (the "Credit Facility Provider"); and

WHEREAS, all things necessary to make the Bonds, when authenticated by the Trustee and issued as in this Indenture provided, the valid, legal and binding obligations of the Corporation, and to constitute this Indenture a valid, legal and binding pledge and assignment of the property, rights, interest and revenues herein made for the security of the payment of the principal of, and redemption premium, if any, and interest on, the Bonds, have been done and performed, and the execution and delivery of this Indenture and the execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

#### GRANTING CLAUSES

That the Corporation, in consideration of the premises herein set forth, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds by the Registered Owners thereof, and the issuance by the Credit Facility Provider of the Credit Facility, pursuant to and so long as there shall be in effect a Credit Facility Agreement (hereinafter defined), and the sum of one dollar duly paid to the Corporation by the Trustee, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure (i) the payment of the principal of, redemption premium, if any, and interest on the Bonds according to their tenor and effect (ii) the reimbursement or payment of all amounts due under the Credit Facility Agreement (pursuant and so long as such agreement shall be in

effect) in accordance with its terms, and (iii) the performance and observance by the Corporation of the covenants, agreements and conditions herein and in the Bonds and the Credit Facility Agreement, (pursuant to and so long as such agreement shall be in effect), contained, does hereby, subject to the Lease Purchase Agreement, grant, bargain and sell, mortgage, warrant, convey and confirm and pledge, assign and grant a security interest in all and singular the following property (said property being herein referred to as the "Trust Estate") unto the Trustee and its successors in trust and its assigns, forever, for the benefit of the Bondholders:

All leases of the Trust Estate, or portions thereof, now or hereafter entered into and all right, title and interest of the Corporation thereunder.

I. All right, title and interest of the Corporation (including the right to enforce any of the terms thereof) in, to and under:

(a) the Purchase Agreement,

(b) the Lease Purchase Agreement and all Rentals and Additional Rentals and certain other revenues, moneys and receipts pursuant to the Lease Purchase Agreement or otherwise available to secure the Bonds, except the amounts described in clauses (f), (g), (h) and (i) of Section 4.2 of the Lease Purchase Agreement and the Corporation's rights to notification and indemnification under the Lease Purchase Agreement,

(c) all financing statements or other instruments or documents evidencing, securing or otherwise relating to the Lease Purchase Agreement, and

(d) any and all real and personal property interests, including but not limited to equipment, of the Corporation acquired by the Corporation in connection with the Convention Center Property pursuant to the Purchase Agreement and the Lease Purchase Agreement subject to subparagraph (b) hereinabove.

Other than as expressly provided for herein, in the Lease Purchase Agreement and the Deed of Trust (as hereinafter defined) no release or substitution of any pledged property and rights under these Granting Clauses shall occur without the written consent of the Credit Facility Provider.

2. All moneys and securities from time to time held by the Trustee under this Indenture, excluding moneys on deposit in the Rebate Fund, and any and all other real or personal property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, conveyed, pledged, assigned or

transferred as and for additional security hereunder by the Corporation or by anyone on its behalf, or with its written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD all and singular the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its respective successors and assigns forever upon the terms and trusts herein set forth for the equal and ratable benefit, security and protection of all present and future owners of Bonds from time to time issued under and secured by this Indenture, and the Credit Facility Provider, if there shall be in effect a Credit Facility Agreement, without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any other Bonds except as otherwise expressly provided herein;

BUT SUBJECT to the right of the Corporation to issue Additional Bonds (defined herein) which are secured as to payment from the Trust Estate equally and ratably with the Bonds, as provided in Section 210 hereof;

PROVIDED, HOWEVER, that if the Corporation shall well and truly pay, or cause to be paid, the principal of and interest on, all Bonds at the times and in the manner mentioned in the Bonds according to the true intent and meaning thereof, or shall provide for the payment thereof (as provided in Article XIII), and shall pay or cause to be paid to the Trustee all other sums of money due or to become due to it in accordance with this Indenture, and if all of the obligations of the Corporation under the Credit Facility Agreement shall be performed and the Credit Facility shall have been returned to the Credit Facility Provider and cancelled in its entirety then this Indenture and the rights hereby granted shall cease, determine and be void; otherwise, this Indenture shall be and remain in full force and effect;

THIS INDENTURE FURTHER WITNESSETH, and it is hereby expressly declared, covenanted and agreed by and between the parties hereto, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and that all the Trust Estate is to be held and applied under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Corporation does hereby agree and covenant with the Trustee and with the Bondholders and, if there shall be in effect a Credit Facility Agreement, to the benefit of the Credit Facility Provider, as follows:

## ARTICLE I

### DEFINITIONS AND RULES OF CONSTRUCTION

Section 101. Definitions of Words and Terms. In addition to words and terms, if any, defined elsewhere in this Indenture, the words and terms as used in the Lease Purchase Agreement and this Indenture shall have the following meanings, unless some other meaning is plainly intended.

"Accreted Value" means, with respect to Compound Interest Bonds, the amount to which, as of any specified time, the principal of any such Bond has been increased by accretion, all as may be provided in an applicable Supplemental Indenture.

"Additional Bonds" means any additional Bonds, including Refunding Bonds, issued by the Corporation pursuant to Section 210 of this Indenture.

"Additional Project" means (i) any additional improvements, extensions, remodeling, renovating or altering of the Convention Center Property, (ii) additional repairs, improvements, remodelling, alterations, extensions or equipping of the Convention Center Property; or (iii) any additional equipment or rolling stock to be used by the City which are in addition to the Series 1990 Project, each to be financed out of the proceeds of Additional Bonds.

"Additional Rentals" means the payments payable by the City pursuant to Section 4.2 of the Lease Purchase Agreement or to become due to it in accordance with this Indenture,

"Agreement" means the Lease Purchase Agreement.

"Alternate Security" means any instrument, including, but not limited to, a letter of credit, line of credit guaranty, standby loan commitment, bond insurance policy or surety bond or any similar credit or liquidity facility, or any combination thereof, (i) approved by the Corporation and delivered to the Trustee for the benefit of the owners of the Series of Bonds to which such instrument relates, (ii) replacing any existing Credit Facility, (iii) dated as of a date prior to the expiration date of the Credit Facility for which the same is to be substituted, if a Credit Facility is then in effect, (iv) which shall expire not earlier than a date which is 15 days after an Interest Payment Date for the Series of Bonds to which such instrument relates, and (v) issued on substantially similar terms and conditions with respect to the rights of the owners of such Series of Bonds as the then existing Credit Facility, provided that the stated amount of the Alternate Security shall equal the sum of the aggregate principal amount of the Series of Bonds to which such instrument relates at the time Outstanding.

"Authorized Denominations" means \$5,000 or any integral multiple thereof.

"Bank Notice" means a notice from the Credit Facility Provider delivered to the Trustee, pursuant to the Credit Agreement, declaring that an "event of default" has occurred thereunder, and stating that the Credit Facility will terminate 15 days from the date such notice is received by the Trustee.

"Board of Aldermen" means the Board of Aldermen of the City.

"Bond", "Bonds" or "Series of Bonds" means any bond or bonds, including Additional Bonds, authenticated and delivered under and pursuant to this Indenture. The term "Bond" shall include Variable Rate Debt, any short term note or other debt obligation of the Corporation.

"Bond Counsel" means an attorney or firm of attorneys with nationally recognized standing in the field of municipal bond financing approved by the Corporation and the City.

"Bond Fund" means the Leasehold Revenue Improvement and Refunding Bonds Bond Fund created in Section 601 of this Indenture which may consist of separate accounts or subaccounts, as may hereafter be created by a Supplemental Indenture authorizing a Series of Bonds.

"Bondholder", "Holder" or "Registered Owner" means the registered owner of any Bond.

"Bond Register" means the register and all accompanying records kept by the Bond Registrar evidencing the registration, transfer and exchange of Bonds.

"Bond Registrar" means the Trustee when acting in such capacity under this Indenture.

"Bond Reserve Fund" means the St. Louis Municipal Finance Corporation Bond Reserve Fund created in Section 502 of this Indenture which may consist of separate accounts and subaccounts as may hereafter be created by a Supplemental Indenture authorizing a Series of Bonds.

"Bond Reserve Fund Deposits" means with respect to any Series of Bonds the deposits into the Bond Reserve Fund, if any, required by the Supplemental Indenture authorizing such Series of Bonds.

"Bond Reserve Fund Requirement" means with respect to any Series of Bonds the amount, if any, required to be deposited in a Bond Reserve Fund by the

Supplemental Indenture authorizing such Series of Bonds. The Bond Reserve Fund Requirement may be satisfied by Bond Reserve Fund Deposits in cash or upon the prior written approval of the Credit Facility Provider, by an insurance policy, letter of credit or surety bond guaranteeing payments into the Bond Reserve Fund in the amount of the Bond Reserve Fund Requirement as shall be determined in the Supplemental Indenture in which the Bond Reserve Fund is established.

"Business Day" means any day except Saturday, Sunday, a legal holiday, a day on which banking institutions located in the States of Missouri or New York are authorized by law to close or a day on which the New York Stock Exchange is closed provided that for as long as the Credit Facility Agreement is in effect, "Business Day" shall have the same meaning herein as in the Credit Facility Agreement.

"Cervantes Convention Center" means the convention center located at \_\_\_\_\_ and \_\_\_\_\_ in the City of St. Louis, Missouri but shall not include \_\_\_\_\_.

"Compound Interest Bonds" means any Bonds subsequently issued pursuant to this Indenture and a Supplemental Indenture which do not pay interest either until maturity or until a specified date prior to maturity, but whose amount increases periodically by accretion to a final principal amount.

"City" means the City of St. Louis, Missouri, a municipal corporation and political subdivision organized and existing under its Charter and the constitution and laws of the State of Missouri.

"City Representative" means the person or persons at the time designated to act on behalf of the City in matters not requiring legislative authorization relating to the Purchase Agreement, the Lease Purchase Agreement and this Indenture as evidenced by a written certificate furnished to the Corporation and the Trustee containing the specimen signature of such person or persons and signed on behalf of the City by its Mayor and its Comptroller. For the purpose of investing the Bond proceeds the authorized City Representative shall be the City Treasurer or his designee. Such certificate may designate an alternate or alternates each of whom shall be entitled to perform all duties of the City Representative.

"Closing Date" means the date of delivery of and payment for any Series of Bonds.



"Code" means the Internal Revenue Code of 1986, as amended and the applicable regulations thereunder.

"Collateral" or "collateral" as used in the definition of Permitted Investments means the obligations described in subparagraphs (1) and (2) of the definition of Permitted Investments.

"Construction Period" means the remaining period of construction of the Series 1990 Project.

"Convention Center Equipment" means the items of machinery, equipment, or other personal property installed or acquired or to be acquired for installation in or which constitute Convention Center Property, and all replacements thereof and substitutions thereof made pursuant to the Agreement.

"Convention Center Property" means the maintenance, repairs, improvements and renovation of the Cervantes Convention Center (including the attendant real estate as well as real estate acquired from time to time pursuant to the terms of the documents under which the Prior Bonds were issued,) the machinery, the equipment or other personal property installed or acquired or to be installed or acquired thereon, replacement or substitution thereof, and all buildings, structures, improvements and fixtures located on or to be purchased, constructed and otherwise improved on the site of the Cervantes Convention Center for in whole or in part from the proceeds of Prior Bonds, and all additions, alterations, modifications and improvements thereof pursuant to the bond documents under which the Prior Bonds were issued.

"Corporation" means the St. Louis Municipal Finance Corporation, a corporation organized under the General Not For Profit Corporation Law of the State, and its successors and assigns and any surviving, resulting or transferee corporation as provided in Section 16.1 of the Lease Purchase Agreement.

"Corporation Representative" means the person or persons at the time designated to act on behalf of the Corporation in matters relating to the Purchase Agreement, the Lease Purchase Agreement and this Indenture as evidenced by a written certificate furnished to the City and the Trustee containing the specimen signature of such person or persons and signed on behalf of the Corporation by its President or any Vice President. Such certificate may designate an alternate or alternates, each of whom shall be entitled to perform all duties of the Corporation Representative.

"Cost" or "Costs", as applied to the Project, means all reasonable and necessary expenses of or incidental to the Project directly or indirectly payable or reimbursable by the Corporation and costs reasonable and necessary and related to the authorization, sale and issuance of Bonds with respect to the Project, including but not limited to legal, organizational, marketing or other special services; financial or underwriting fees and expenses and any other fees and expenses incurred including the costs of Credit Facility; filing and recording fees; initial fees and charges of the Trustee; expenses of feasibility studies; title insurance policies and all other reasonable, necessary and incidental expenses on Bonds issued to finance the Project.

"Costs of Issuance Fund" means the St. Louis Municipal Finance Corporation Costs of Issuance Fund created by Section 501.

"Counsel" means an attorney duly admitted to practice law before the highest court of any state and, without limitation, may include legal counsel for either the City or the Corporation.

"Credit Facility" means a letter of credit, surety bond or municipal bond insurance policy or policies, if any, issued by the Credit Facility Provider guaranteeing, providing for or insuring the payment when due of the principal of and all or a portion of the interest on one or more Series of Bonds as provided therein.

"Credit Facility Agreement" means the agreement pursuant to which any Credit Facility is issued, as such agreement may be amended, modified or supplemented from time to time, and "Credit Facility Agreements" means all of the foregoing, collectively.

"Credit Facility Provider" means initially with respect to the Series 1993 Bonds, The Sanwa Bank, Limited, acting through its Chicago Branch and at any time thereafter the issuer of any Alternate Security then in effect, and "Credit Facility Providers" means all of the foregoing, collectively.

"Current Interest Bonds" means any Bonds subsequently issued pursuant to this Indenture and a Supplemental Indenture the interest on which is paid semiannually.

"Deed of Trust" means the First Deed of Trust and Security Agreement dated as of the date of this Indenture, from the Issuer, as grantor, and the mortgage trustee named therein, for the benefit of the Bondholders as the same may from

time to time be amended or supplemented in accordance with the provisions thereof.

"Defeasance Obligations" means direct obligations of the Department of the Treasury of the United States of America (including obligations issued or held in book entry form) which are non-callable and non-prepayable. The value of Defeasance Obligations shall be determined as provided in the definition of "Value" herein.

"Event of Default" means (a) with respect to the Lease Purchase Agreement any Event of Default as defined in Section 12.1 of the Lease Purchase Agreement, and (b) with respect to this Indenture any Event of Default as defined in Section 901 of this Indenture.

"Event of Non-Appropriation" means the failure of the City to appropriate sufficient funds for the payment of Rentals and Additional Rentals as described in Section 11.4 of the Agreement.

"Event of Bankruptcy" means, as to the Corporation or the City, any of the following: (a) the commencement by the Corporation or the City of a voluntary case under the federal bankruptcy laws, as now in effect or hereafter amended, or any other applicable federal or state bankruptcy, insolvency or similar laws; (b) the filing of a petition with a court having jurisdiction over the Corporation or the City to commence an involuntary case against the Corporation or the City under the federal bankruptcy laws, as now in effect or hereafter amended, or any other applicable federal or state bankruptcy, insolvency or similar laws; (c) the Corporation or the City shall admit in writing its inability to pay its debts generally as they become due; (d) a receiver, trustee or liquidator of the Corporation or the City shall be appointed in any proceeding brought against the Corporation or the City; (e) assignment by the Corporation or the City for the benefit of its creditors; or (f) the entry by the Corporation or the City into an agreement of composition with its creditors.

"Exchange Agreement" means, to the extent from time to time permitted by applicable law, any interest exchange agreement, interest rate swap agreement, currency swap agreement or other contract or agreement, other than a Qualified Swap, authorized, recognized and approved by the Corporation as an Exchange Agreement and providing for (i) certain payments by the Corporation from the Bond Fund and (ii) payments by an entity whose senior long term debt obligations, other senior unsecured long term obligations or claims paying ability, or whose obligations under an Exchange Agreement are guaranteed by an entity whose senior long term debt obligations, other senior unsecured long

term obligations or claims paying ability are rated not less than [A3] by Moody's and [A-] by S&P, or the equivalent thereof by any successor thereto; which payments by the Corporation and counterparty are calculated by reference to fixed or variable rates and constituting a financial accommodation between the Corporation and such counterparty.

"Fiscal Year" means the fiscal year now or hereafter adopted by the Corporation and, with respect to the City, its fiscal year currently beginning on July 1 of each calendar year (or any other date later adopted by the City).

"Holder", "Owner" or "Registered Owner" means the registered owner of any Bond.

"Indenture" means this Indenture of Trust dated as of June 15, 1993, between the Corporation and the Trustee authorized by the Resolution, as from time to time amended and supplemented in accordance with the provisions of Article XI of this Indenture.

"Interest Payment Date" shall, with respect to any Series of Bonds, have the meaning specified in the Supplemental Indenture authorizing such Series of Bonds.

"Lease Purchase Agreement" means the Lease Purchase Agreement dated as of the date hereof between the Corporation and the City, as from time to time supplemented or amended in accordance with Article XIV of the Lease Purchase Agreement and Article XII of this Indenture.

"Lease Term" shall have the meaning specified in the definition of "Term" herein.

"Maturity" means, with respect to any Bond, the date on which the principal of such Bond becomes due and payable as therein or herein provided, whether at the Stated Maturity or by declaration or acceleration or call for redemption or otherwise.

"Moody's" means Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, Moody's shall mean any other nationally recognized securities rating agency designated by the Corporation, with the approval of the City, by notice to the Trustee and the City.

"Non-Arbitrage Certificate" means the non-arbitrage certificate and any exhibit attached thereto relating to a Series of Bonds executed by the Corporation on the date of closing of such Series of Bonds.

"Ordinance" means Ordinance No. \_\_\_\_\_ of the City approved on \_\_\_\_\_, 1993, which authorized, among other things, the issuance, sale and delivery of the Series 1993 Bonds in accordance with this Indenture and a Supplemental Indenture, and any amendments or supplements thereto and any other ordinance providing for the issuance of a Series of Bonds hereunder.

"Outstanding" means, when used with reference to Bonds, as of a particular date, all Bonds theretofore authenticated and delivered, except:

- (a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for canceling;
- (b) Bonds which are deemed paid under Section 1302 of this Indenture;
- (c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered pursuant to this Indenture; and
- (d) Bonds held by or for the account of the Corporation, the City or any person controlling, controlled by or under common control with either of them for purposes of any consent or other action to be taken by the holders of a specified percentage of Bonds outstanding under this Indenture, the Purchase Agreement or the Lease Purchase Agreement.

"Paying Agent" means the Trustee when acting in such capacity under this Indenture.

"Permitted Encumbrances" means, as of any particular time (i) liens for ad valorem taxes and special assessments not then delinquent, (ii) this Indenture, (iii) the Agreement, (iv) the Deed of Trust (v) utility, access and other easements and rights-of-way, mineral rights, restrictions, exceptions and encumbrances that will not materially interfere with or impair the operations being conducted on the Convention Center Site or easements granted to the Corporation, (vi) the Master Reciprocal Easement and License Agreement by and between LCRA and the Regional Convention and Sports Complex Authority ("RCSA") dated as of \_\_\_\_\_, 199\_\_, (vii) the Amended and Restated Operating Lease by and among the RCSA, the Regional Convention and Visitors Commission ("RCVC"), the City and St. Louis County, Missouri, dated as of August 28, 1991, (viii) the Amended and Restated Convention

Center Operating Lease by and between the City and the RCVC (ix) liens securing non-recourse indebtedness, and which non-recourse indebtedness is secured solely by machinery, equipment or other personal property installed on or acquired for the Convention Center Property acquired in connection with the incurrence of such indebtedness (x) any lien on machinery, equipment or other personal property installed on or acquired for the Convention Center Property (collectively the "Property") (other than real estate) in the nature of a purchase money security interest resulting from installment sale agreements or borrowings, financing leases, or similar agreements relating to the acquisition of Property; or liens of a lessee or a vendee on the Property being leased or sold under a lease, installment sale or similar agreement and (xi) such minor defects, irregularities, encumbrances, easements, mechanics' liens, rights-of-way and clouds on title as normally exist with respect to properties similar in character to the Convention Center Property and as do not in the aggregate materially impair the property affected thereby for the purpose for which it was acquired or is held by the Corporation or for which it is leased by the City hereunder.

"Permitted Investments" means for all purposes other than (a) investments in escrow accounts and (b) investing and receiving credit for accrued and capitalized interest:

(1) Direct non-callable obligations of the United States of America and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, provided, that the full faith and credit of the United States of America must be pledged to any such direct obligation or guarantee ("Government Obligations");

(2) Direct obligations and fully guaranteed certificates of beneficial interest of the Export Import Bank of the United States; consolidated debt obligations and letter of credit-backed issues of the Federal Home Loan Banks; participation certificates and senior debt obligations of the Federal Home Loan Mortgage Corporation ("FHLMCs"); debentures of the Federal Housing Administration; mortgage backed securities (except stripped mortgage securities which are valued greater than par on the portion of unpaid principal) and senior debt obligations of the Federal National Mortgage Association ("FNMA's"); participation certificates of the General Services Administration; guaranteed mortgage backed securities and guaranteed participation certificates of the Government National Mortgage Association ("GNMA's"); guaranteed participation certificates and guaranteed pool certificates of the Small Business Administration; debt obligations and letter of credit backed issues of the Student Loan Marketing Association; local authority bonds of the U.S. Department of Housing and Urban Development; guaranteed Title XI

financings of the U.S. Maritime Administration; guaranteed transit bonds of the Washington Metropolitan Area Transit Authority; Resolution Funding Corporation securities;

(3) direct obligations of any state of the United States of America or any subdivision or agency thereof whose unsecured, uninsured and unguaranteed general obligation debt is rated, at the time of purchase, "Aa" or better by Moody's and "AA" or better by S&P, or any obligation fully and unconditionally guaranteed by any state, subdivision or agency whose unsecured, uninsured and unguaranteed general obligation debt is rated, at the time of purchase, "Aa" or better by Moody's and "AA" or better by S&P;

(4) Federal funds, time deposits or bankers acceptances (in each case having maturities of not more than 365 days) of any domestic bank, which, at the time of purchase, has a short-term "Bank Deposit" rating of "P-1" by Moody's and a "Short-Term CD" rating of "A-1+" or better by S&P;

(5) deposits of any bank which has combined capital, surplus and undivided profits of not less than \$100 million, provided such deposits are continuously and fully insured by the Bank Insurance Fund of the Federal Deposit Insurance Corporation;

(6) Commercial paper which is rated at the time of purchase in the single highest classification, by "A-1+" by S&P and "P-1" by Moody's, and which matures not more than 270 days after the date of purchase;

(7) Investments in a government money market fund rated "AAAm" or "AAAm-G" or better by S&P;

(8) Repurchase agreements meeting the following criteria:

Repurchase agreements collateralized by Direct Obligations, GNMA's, FNMA's or FHLMC's with any registered broker/dealer subject to the Securities Investors' Protection Corporation jurisdiction or any commercial bank insured by the FDIC, if such broker/dealer or bank has an unsecured, unsecured and unguaranteed obligation rated "P-1" or "A3" or better by Moody's, and "A-1" or "A-" or better by S&P, provided:

a. a master repurchase agreement or specific written repurchase agreement governs the transaction; and

b. the securities are held free and clear of any lien by the Trustee or an independent third party acting solely as agent ("Agent") for the Trustee, and such third party is (i) a Federal Reserve Bank, (ii) a bank which is a member of the Federal Deposit Insurance Corporation and which has combined capital, surplus and undivided profits or not less than \$50 million or (iii) a bank approved in writing for such purpose by the Credit Facility Provider, and the Trustee shall have received written confirmation from such third party that it holds such securities, free and clear of any lien, as agent for the Trustee; and

c. a perfected first security interest under the Uniform Commercial Code, or book entry procedures prescribed at 31 C.F.R. 306.1 et seq. or 31 C.F.R. 350.0 et seq. in such securities is created for the benefit of the Trustee; and

d. the repurchase agreement has a term of 180 days or less, and the Trustee or the Agent will value the collateral securities no less frequently than weekly and will liquidate the collateral securities if any deficiency in the required collateral percentage is not restored within two business days of such valuation; and

e. the fair market value of the securities in relation to the amount of the repurchase obligation, including principal and interest is equal to at least 103%.

(9) Other forms of investments approved in writing by the Credit Facility Provider, if any, and S&P and Moody's (to the extent that either such rating agency has rated any Bonds at the time Outstanding).

The value of Permitted Investments shall be determined as provided in the definition of "Value" herein.

"Prior Bonds" means the Land Clearance for Redevelopment Authority of the City of St. Louis' Capital Improvement and Refunding Leasehold Revenue Bonds, Series 1986 (The City of St. Louis, Missouri Lessee) originally issued in the amount of \$29,110,000, Capital Improvement Leasehold Revenue Bonds, Series 1988 (The City of St. Louis, Missouri, Lessee) originally issued in the amount of \$79,883,297.05 and Capital Improvement Leasehold Revenue Bonds, Series 1990 (The City of St. Louis, Missouri, Lessee) originally issued in the amount of \$24,999,791.80.

"Project" means the refunding of the Prior Bonds.



"Project Fund" means the Leasehold Revenue Bonds Project Fund created in Section 502 of this Indenture which may consist of separate accounts and subaccounts, as may hereafter be created by a Supplemental Indenture authorizing a Series of Bonds.

"Purchase Agreement" means the Quitclaim Deed and Bill of Sale between the City and the Lessor dated as of June 15, 1993 conveying the Convention Center Property to the Lessor.

"Qualified Swap" or "Swap Agreement" means, with respect to a Series of Bonds, any financial arrangement (i) that is entered into by the Corporation with the prior written consent of the Credit Facility Provider if there shall be in effect the Credit Facility Agreement, with an entity that is a Qualified Swap Provider at the time the arrangement is entered into; (ii) which provides that the Corporation shall pay to such entity an amount based on the interest accruing at a fixed rate on an amount equal to the principal amount of the Outstanding Bonds of such Series, and that such entity shall pay to the Corporation an amount based on the interest accruing on a principal amount initially equal to the same principal amount as such Bonds, at a variable rate of interest computed according to a formula set forth in such arrangement (which need not be the same as the actual rate of interest borne by the Bonds) or that one shall pay to the other any net amount due under such arrangement; and (iii) which has been designated in writing to the Trustee by an authorized officer of the Corporation with the prior written consent of the Credit Facility Provider, if there shall be in effect the Credit Facility Agreement, as a Qualified Swap with respect to the Bonds; provided, however, that if the Bonds corresponding to such Qualified Swap are retired in whole, unless the Qualified Swap is also terminated, the Qualified Swap Provider shall then be entitled to receive a Counsel's Opinion from the law firm or firms rendering an opinion as to the Corporation's obligations under the Swap Agreement on its date of issue as to whether or not the Swap Agreement is a valid and binding obligation of the Corporation after such retirement of the Bonds under then existing law.

"Qualified Swap Provider" means, with respect to a Series of Bonds, an entity whose senior long term debt obligations, other senior unsecured long terms obligations or claims paying ability or whose payment obligations under a Qualified Swap are guaranteed by an entity whose senior long term debt obligations, other senior unsecured long term obligations or claims paying ability are rated (at the time the subject Qualified Swap is entered into) at least as high as [A3] by Moody's, and [A-] by S& P, or the equivalent thereof by any successor thereto.

"Rebate Fund" means the Leasehold Revenue Improvement and Refunding Bonds Rebate Fund established in Section 601 hereof.

"Record Date" shall, with respect to any Series of Bonds, have the meaning specified in the Supplemental Indenture authorizing such Series of Bonds but in no event shall be less than ten (10) days prior to the following Interest Payment Date or Maturity.

"Redemption Date", when used with respect to any Bond to be redeemed, means the date fixed for redemption pursuant to this Indenture and the Supplemental Indenture applicable thereto.

"Redemption Notice Information" means information in a written and dated notice from the Trustee which (a) identifies the Bonds to be redeemed by the name of the issue (including the name of the issuer and any series designation), CUSIP number, if any, date of issue, interest rate, maturity and any other descriptive information the Trustee deems desirable to accurately identify the Bonds to be redeemed and, if only a portion of the Bonds will be redeemed, the certificate numbers and the principal amount of the Bonds to be redeemed, (b) identifies the date on which the notice is published and the Redemption Date, (c) states the price at which the Bonds will be redeemed, (d) states that interest on the Bonds or the portions of Bonds called for redemption will stop accruing from the Redemption Date if funds sufficient for their redemption and available for that purpose are on deposit with the Trustee on the Redemption Date, (e) states that payment for the Bonds will be made on the Redemption Date at the principal corporate trust office of the Trustee during normal business hours upon the surrender of the Bonds to be redeemed in whole or in part and (f) identifies by name and telephone number a representative of the Trustee who may be contacted for additional information.

"Refunding Bonds" means bonds issued to refund any Series of Bonds or portion thereof then Outstanding.

"Rentals" or "Rent" means those payments required to be made by the City pursuant to Section 4.1 of the Lease Purchase Agreement.

"Resolution" means the Resolution adopted by the board of directors of the Corporation authorizing, among other things, the issuance, sale and delivery of Leasehold Revenue Bonds, Series 1993A and Series 1993B (Taxable), and the execution of certain documents related thereto in accordance with this Indenture and a Supplemental Indenture and any amendments or supplements

thereto and any other resolution providing for the issuance of a Series of Bonds hereunder.

"S&P" means Standard & Poor's Corporation, a corporation organized and existing under the laws of the State of New York, its Trustee successors and their assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "S&P" shall mean any other nationally recognized securities rating agency designated by the Corporation, with the approval of the City, by notice to the Trustee and the City.

"Series" means all of the Bonds delivered on original issuances in a simultaneous transaction and identified pursuant to Section 209 or pursuant to a Supplemental Indenture authorizing the issuance of such Bonds as a separate Series, and any Bonds thereafter delivered in lieu of or in substitution for such Bonds pursuant to this Indenture, regardless of variations in maturity, interest rate, or other provisions. If a Series of Bonds is sold in installments, Series shall mean all of the Bonds of such installment.

"Series 1990 Project" shall have the meaning set out in the preamble of this Indenture.

"Series 1993 Bonds" means the Leasehold Revenue Refunding Bonds, Series 1993A and Leasehold Revenue Refunding Bonds, Series 1993B (Taxable), authorized by Article II of the First Supplemental Indenture.

"Series 1993A Bonds" means the Leasehold Revenue Refunding Bonds, Series 1993A.

"Series 1993B Bonds" means the Leasehold Revenue Refunding Bonds, Series 1993B (Taxable).

"State" means the State of Missouri.

"Stated Maturity" means, when used with respect to any Bond, the date specified in this Indenture or in any Supplemental Indenture authorizing Additional Bonds as the fixed date on which the principal of such Bond is due and payable.

"Supplemental Indenture" means any indenture supplemental or amendatory to this Indenture entered into by the Corporation and the Trustee pursuant to Article XI of this Indenture.

"Supplemental Lease Purchase Agreement" means any lease purchase agreement supplemental or amendatory to the Lease Purchase Agreement entered into by the Corporation and the City pursuant to Article XIV of the Lease Purchase Agreement and Article XII of this Indenture.

"Term" or "Lease Term" means the term of the Lease Purchase Agreement beginning as of \_\_\_\_ 1, 1993 and ending (i) the last day of the then current Fiscal Year of the City during which there occurs an Event of Non-Appropriation with respect to the City; (ii) the date on which there occurs an Event of Default with respect to the City under the Lease Purchase Agreement if the Corporation or the Trustee elects, subject to the prior written consent of the Credit Facility Provider, and shall elect at the prior written direction of the Credit Facility Provider such remedy pursuant to the Lease Purchase Agreement or (iii) upon the discharge of the Indenture as provided in the Indenture and the provision by the City for the payment of Rentals and Additional Rentals.

"Trust Estate" means the Trust Estate described in the Granting Clauses of this Indenture.

"Trustee" shall mean Mark Twain Bank, St. Louis, Missouri, as trustee under this Indenture and any successors or assigns.

"United States Government Obligations" means bonds, notes, certificates of indebtedness, treasury bills, or other securities constituting direct obligations of the United States of America or obligations the payment of the principal of and interest of which are fully and unconditionally guaranteed by the United States of America.

"Value" means the value, determined as of the end of each month, of Permitted Investments and/or Defeasance Obligations (together, "investments") which shall be calculated as follows:

(a) as to investments the bid and asked prices of which are published on a regular basis in The Wall Street Journal (or, if not there, then in The New York Times or other national publication acceptable to the Trustee): the average of the bid and asked prices for such investments so published at or most recently prior to such time of determination;

(b) as to investments the bid and asked prices of which are not published on a regular basis in The Wall Street Journal (if not there, then in the alternative, The New York Times or other national publication acceptable to the Trustee):

the average bid price at such time of determination for such investments by any two nationally recognized government securities dealers (selected by the Trustee in its absolute discretion) at the time making a market in such investments or the bid price published by a nationally recognized pricing service;

(c) as to certificates of deposit and bankers acceptances: the face amount thereof, plus accrued interest; and

(d) as to any investment not specified above: the value thereof established by prior agreement between the Corporation, the Trustee and the Credit Facility Provider.

"Variable Rate Debt" means obligations of the Corporation, other than commercial paper bearing interest at a variable rate and specifying a maximum rate of interest permitted by law.

"Written Request" with reference to the Corporation means a request in writing signed by the Corporation Representative and with reference to the City means a request in writing signed by the City Representative, or any other officers designated by the Corporation or the City, as the case may be, to sign such Written Requests.

Section 102. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words importing the singular number shall include the plural and vice versa, and words importing person shall include firms, associations and corporations, including public bodies, as well as natural persons.

The table of contents hereto and the headings and captions herein are not a part of this document.

Section 103. Accounting Terms. Accounting terms used herein and not otherwise specifically defined shall have the meaning ascribed to such terms by generally accepted accounting principles as from time to time in effect.

Section 104. Indenture to Constitute Contract. In consideration of the purchase and acceptance of any and all of the Bonds authorized to be issued hereunder by those who shall own the same from time to time, and in consideration of the execution and delivery of any Qualified Swap, this Indenture shall be deemed to be and shall constitute a contract between the Corporation, the Trustee, the

Credit Facility Provider, and the Owners from time to time of the Bonds; and the pledge made in this Indenture and the covenants and agreements therein set forth to be performed on behalf of the Corporation shall be for the equal benefit, protection and security of the Bondholders of any and all of the Bonds and any Qualified Swap Provider, all of which, regardless of the time or times of their authentication and delivery or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds or Qualified Swap over any other thereof except as expressly provided in or permitted by this Indenture.

## ARTICLE II THE BONDS

Section 201. Title and Amount of Bonds. No Bonds may be issued under this Indenture except in accordance with this Article II. The Bonds shall be designated as "Leasehold Revenue Bonds, Series \_\_\_\_" or as hereinafter provided in Section 210 with such further appropriate particular designation added to or incorporated in such title for the Bonds of any particular Series as the Corporation may determine.

Section 202. Nature of Obligations. The Bonds and the interest thereon shall be special obligations of the Corporation payable solely out of the Rentals, the Credit Facility, if there shall be in effect a Credit Facility Agreement, and other revenues, moneys and receipts derived by the Corporation pursuant to the Lease Purchase Agreement, and are secured by a pledge and assignment of the Trust Estate to the Trustee and in favor of the Bondholders, as provided in this Indenture and no incorporator, member, agent, employee director or officer of the Corporation or the City shall at any time or under any circumstances be individually or personally liable under this Indenture or the Lease Purchase Agreement for anything done or omitted to be done by the Corporation thereunder. The Bonds and the interest thereon shall not be a debt of the City or the State and the City and the State shall not be liable thereon, and the Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

The Bonds are further secured by a mortgage of the Convention Center Property pursuant to the Deed of Trust. Under certain Events of Default described in Section 901 hereof, the mortgage trustee shall, if directed by the Trustee, foreclose on the Deed of Trust and apply the proceeds therefrom in accordance with Article IX hereof.

A Series of Bonds may be secured by a Credit Facility or Alternate Security meeting the requirements of this Indenture and the applicable Supplemental Indenture. In connection with the issuance of its Bonds or at any time thereafter so long as a Series of Bonds remains Outstanding, the Corporation upon the prior written consent of the Credit Facility Provider, if there shall be in effect the Credit Facility Agreement, also may enter into Qualified Swaps or Exchange Agreements if the Corporation determines that such Qualified Swap or Exchange Agreement will assist the Corporation in more effectively managing its interest costs. The Corporation's payment obligation under any Qualified Swap shall be made from the Bond Fund and its payment obligation under any such Exchange Agreement shall be made from the Bond Fund. Unless otherwise acknowledged by each rating agency by virtue of its confirmation of the existing credit ratings on the Corporation's Outstanding Bonds, the Corporation will not enter into any Qualified Swap or Exchange Agreement unless it has obtained the prior written consent of the Credit Facility Provider, if there shall be in effect the Credit Facility Agreement, and it gives at least fifteen (15) days' advance notice of its intention to do so to each of the rating agencies, which notice shall specify the identity of the Qualified Swap Provider or Exchange Agreement counterparty, as the case may be.

The Bonds of such Series may be issuable as Compound Interest Bonds or Current Interest Bonds or a combination of both, the terms to be provided in the Supplemental Indenture applicable to such Series.

#### Section 203. Form, Denomination and Dating of Bonds.

1. The Bonds shall be issuable as fully registered Bonds without coupons transferable to subsequent owners as hereinafter provided.
2. The forms of the Bonds and the Trustee's Certificate of Authentication to be endorsed thereon shall be as set forth in the Supplemental Indenture authorizing a particular Series of Bonds. Any Additional Bonds and the Trustee's Certificate of Authentication to be endorsed thereon shall also be in the form set forth in the Supplemental Indenture authorizing the respective Series of Bonds, with such necessary or appropriate variations, omissions and insertions as are permitted or required by this Indenture or the Supplemental Indenture authorizing such Series of Bonds. The Bonds may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any custom, usage or requirement of law with respect thereto.

3. Bonds of each Series shall be dated and shall have such denominations as provided in this Indenture or the Supplemental Indenture authorizing such Series of Bonds. Bonds of each Series shall bear interest from the most recent Interest Payment Date to which interest has been paid in full or, if no interest has been paid, from their dated date. Interest on Bonds shall be payable on each Interest Payment Date.

4. The Bonds of any Series, if so provided in a Supplemental Indenture authorizing same, may be evidenced in book-entry form without certificates.

5. Notwithstanding anything herein to the contrary, Variable Rate Debt may be issued under this Indenture.

#### Section 204. Method and Place of Payment of Bonds; Interest Rights Preserved.

1. The principal of, and redemption premium, if any, and interest (computed on the basis of a 360-day year consisting of twelve 30-day months) on, the Bonds shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts.

2. Payment of the principal of and redemption premium, if any, shall be made to the persons in whose names such Bonds are registered upon the presentation and surrender of such Bonds at their respective Maturities at the principal corporate trust office of the Paying Agent. Payment of the interest on each Bond shall be made by the Paying Agent on each Interest Payment Date to the Registered Owner thereof at the close of business on the Record Date next preceding said Interest Payment Date by check or draft mailed to such Bondholder at his address as it appears on the Bond Register. Upon written request to the Paying Agent by the Holder, as of the Record Date, of at least \$1,000,000 principal amount of the Bonds, principal of and interest on the Bonds payable subsequent to the Record Date on or after which such notice is received shall be made by wire transfer to an account designated by such Holder or in such other manner as such Bondholder and the Paying Agent may determine.

Subject to the foregoing provisions of this Section, each Bond delivered under this Indenture upon transfer of or in exchange for or in lieu of any other Bond shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond.



## Section 205. Execution and Authentication of Bonds.

1. The Bonds shall be executed on behalf of the Corporation by the manual or facsimile signature of its President or any of its Vice Presidents and attested by the manual or facsimile signature of its Secretary or any of its Assistant Secretaries, and shall have the corporate seal of the Corporation affixed thereto or imprinted or reproduced thereon. In case any officer whose signature or facsimile thereof appears on any Bonds shall cease to be such officer before the delivery of such Bonds, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Bond may be executed by such persons as shall be the proper officers to sign such Bond at the actual time of the execution of such Bond although at the date of such Bond such persons may not have been such officers.

2. The Bonds shall have endorsed thereon a Certificate of Authentication substantially in the form set forth in the Supplemental Indenture authorizing such Bonds, which shall be manually executed by the Trustee. No Bond shall be entitled to any security or benefit under this Indenture or shall be valid or obligatory for any purpose unless and until such Certificate of Authentication shall have been duly executed by the Trustee. Such executed Certificate of Authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Indenture. The Certificate of Authentication on any Bond shall be deemed to have been duly executed if signed by any authorized officer or employee of the Trustee, but it shall not be necessary that the same officer or employee sign the Certificate of Authentication on all of the Bonds that may be issued hereunder at any one time.

## Section 206. Registration, Transfer and Exchange of Bonds.

1. The Trustee is hereby appointed Bond Registrar for the purpose of registering and transferring Bonds and as such shall keep the Bond Register as provided in this Indenture. All of the Bonds and all transfers and all exchanges thereof shall be fully registered as to principal and interest in the Bond Register.

2. Subject to any restrictions imposed by any Supplemental Indenture relating to global bond certificates in the event Bonds are issued in book-entry only form, Bonds may be transferred in the Bond Register only upon surrender thereof to the Trustee duly endorsed for transfer or accompanied by a written instrument of transfer duly executed by the Registered Owner thereof or his

attorney or legal representative in such form as shall be satisfactory to the Trustee. Upon any such transfer, the Corporation shall execute and the Trustee shall authenticate and deliver in exchange for such Bond, a new Bond or Bonds, registered in the name of the transferee, of any denomination or denominations authorized by this Indenture or the Supplemental Indenture authorizing such Bonds in an aggregate principal amount equal to the principal amount of such Bond, of the same Series and Stated Maturity and bearing interest at the same rate.

3. Bonds, upon surrender thereof at the principal corporate trust office of the Trustee, together with a written instrument of transfer duly executed by the Registered Owner thereof or his attorney or legal representative in such form as shall be satisfactory to the Trustee, may, at the option of the Registered Owner thereof, be exchanged for an equal aggregate principal amount of Bonds of the same Series and Stated Maturity, of any denomination or denominations authorized by this Indenture, and bearing interest at the same rate.

4. In all cases in which Bonds shall be exchanged or transferred as provided in this Indenture, the Corporation shall execute and the Trustee shall authenticate and deliver at the earliest practicable time Bonds in accordance with this Indenture. All Bonds surrendered in any such exchange or transfer shall forthwith be cancelled by the Trustee. No service charge shall be made to any Bondholder for registration, transfer or exchange of Bonds, but the Corporation or the Trustee may make a charge for every such exchange or transfer of Bonds sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or transfer, and such charge shall be paid before any such transfer or exchange shall be completed.

5. Neither the Corporation nor the Trustee shall be required (i) to issue, transfer or exchange any Bond during a period beginning at the opening of business 15 days preceding the date of mailing a notice of redemption for Bonds selected for redemption under Section 303 and ending at the close of business on the day of such mailing or (ii) to transfer or exchange any Bond so selected for redemption in whole or in part.

Section 207. Persons Deemed Owners of Bonds. The person in whose name any Bond shall be registered as shown in the Bond Register shall be deemed and regarded by the Corporation, the Trustee and the Paying Agent as the absolute owner thereof, whether such Bond shall be overdue or not, for the purpose of receiving payment thereof or on account thereof and for all purposes, and neither the Corporation, the Trustee nor the Paying Agent shall be affected by notice to the contrary. Payment of or on account of the principal

of, and redemption premium, if any, and interest on any Bond shall be made only to or upon the order of the Registered Owner thereof or his legal representative. All such payments shall be valid and effective to satisfy and discharge the liability upon such Bond, including the redemption premium, if any, and interest thereon, to the extent of the sum or sums so paid and to that extent only.

#### Section 208. General Provisions for Issuance of Bonds.

(a) All (but not less than all) of the Bonds of each Series shall be executed by the Corporation for issuance under this Indenture and delivered to the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of the Bonds, the following items, when necessary, shall be filed with the Trustee, except as provided in clause (vii) of this paragraph:

(i) A copy of (a) this Indenture and any applicable resolutions, (b) the Purchase Agreement, (c) the Lease Purchase Agreement, (d) any Supplemental Indenture and any Supplemental Lease Purchase Agreement and (e) the Escrow Deposit Agreement (if there be a refunding), each certified by the Corporation Representative;

(ii) A copy of the Ordinance certified by the City Representative;

(iii) An opinion of Counsel to the Corporation to the effect that (A) the Corporation has (or had with respect to the issuance of Additional Bonds), the right and power to execute and deliver this Indenture and any supplements thereto, and this Indenture has been duly and lawfully executed and delivered by the Corporation and is valid and binding upon the Corporation in accordance with its terms; (B) this Indenture creates a valid pledge of the Trust Estate under this Indenture; (C) the Bonds of such Series have been duly and validly authorized and issued in accordance with this Indenture and are valid and binding obligations of the Corporation, enforceable in accordance with their terms and entitled to the benefits of this Indenture; and (D) the interest on the Bonds of such Series is not includable in gross income for purposes of federal income taxation; provided, that Counsel may qualify such opinion insofar as the same relates to enforceability with respect to bankruptcy, insolvency, moratorium, reorganization or other laws affecting creditors' rights generally;

(iv) In the case of each Series of Additional Bonds, a copy of the Supplemental Indenture authorizing such Bonds, certified by the Corporation Representative, which shall, among other provisions, specify: (A) the authorized principal amount, designation and Series of such Bonds; (B) purposes for which such

Series of Bonds is being issued; (C) the date, and the Stated Maturities of the Bonds of such Series; (D) the interest rate or rates of the Bonds of such Series, or, if applicable, the Accreted Values for Compound Interest Bonds, or the manner of determining the interest rate or rates, and the Interest Payment Dates, if any, therefor; (E) the Authorized Denominations of, and the manner of dating, numbering and lettering of the Bonds of such Series; (F) the Paying Agent or Paying Agents and the place or places of payment of the principal and redemption price, if any, of, and interest on, the Bonds of such Series; (G) the redemption price or prices, if any, and, subject to Article III, the redemption terms for the Bonds of such Series; (H) the amount and due date of sinking fund installments, if any, for Bonds of like maturity of such Series, provided that each sinking fund installment due date shall occur on an Interest Payment Date; (I) if so determined by the Corporation, provisions for the sale of the Bonds of such Series; (J) if such Bonds are to be issued in global book-entry-only form, the applicable provisions relating thereto; (K) the amount (or the method of determining the amount) to be deposited from the proceeds of such Series of Bonds in a Debt Service Reserve Fund for such Bonds, if any; (L) the amount to be deposited from the proceeds of such Series of Bonds in the Project Fund; and (M) the forms of the Bonds of such Series and the Certificate of Authentication to be endorsed thereon;

(v) A request and authorization to the Trustee, on behalf of the Corporation, executed by a Corporation Representative, to authenticate the Bonds and to deliver said Bonds to the purchasers therein identified upon payment to the Trustee, for the account of the Corporation, of the purchase price thereof. The Trustee shall be entitled to conclusively rely upon such request and authorization as to the names of the purchasers and the amount of such purchase price;

(vi) In the case of each Series of Additional Bonds, an opinion of Bond Counsel to the effect that the issuance of such Additional Bonds will not result in the interest on any Bonds then Outstanding becoming includable in gross income for purposes of Federal income taxation;

(vii) Except in the case of Refunding Bonds issued for the purpose of refunding Outstanding Bonds and Additional Bonds issued for the purpose of curing any event which, with the passage of time or otherwise, would become an Event of Default hereunder or under the Lease Purchase Agreement, a certificate from (A) the Corporation, executed by the Corporation Representative, stating that to the best of such individual's knowledge, no Event of Default has occurred hereunder or under the Lease Purchase Agreement and no event has occurred which, with the passage of time or otherwise, would become an Event of

Default hereunder or under the Lease Purchase Agreement, and (B) the City, executed by the City Representative, stating that to the best of such individual's knowledge, no Event of Default has occurred under the Lease Purchase Agreement and no event has occurred which with the passage of time or otherwise, would become an Event of Default thereunder;

(viii) If a Credit Facility Agreement shall be authorized by the Supplemental Indenture authorizing such Bonds, a copy of the same and a copy of the related Credit Facility; and

(ix) In the case of each Series of Additional Bonds, if there shall be in effect a Credit Facility Agreement, written consent of the Credit Facility Provider authorizing the issuance of Additional Bonds as well as an original Alternate Credit Facility for the benefit of the Trustee which can be drawn upon to pay the principal of and up to 215 days' interest on the Bonds and the Additional Bonds;

(x) In the case of each Series of Additional Bonds a letter from each of Moody's and S&P confirming that the issuance of such Series of Additional Bonds will not cause a downgrading or the withdrawal of the existing rating on the Series 1993 Bonds;

(xi) In the case of Additional Bonds being issued to refund Outstanding Bonds, such additional documents as shall be reasonably required by the Trustee to evidence that provision has been duly made in accordance with the provisions of Article XIII of this Indenture for the payment of all of the Bonds to be refunded; and

(xii) Such further documents, moneys and securities which are required by the provisions of any Supplemental Indenture authorizing such Bonds.

(b) After the issuance of Bonds of any Series, no Bonds of such Series shall be issued except in lieu of or in substitution for other Bonds of such Series pursuant to Article II.

(c) When the documents mentioned in subsection (a) of this Section shall have been filed with the Trustee, and when such Bonds shall have been executed and authenticated as required by this Indenture, the Trustee shall deliver such Bonds to or upon the order of the purchasers thereof, but only upon payment to the Trustee of the purchase price of such Bonds. The proceeds of the sale of such Bonds, except Bonds issued to refund Outstanding Bonds, including accrued interest and premium thereon, if any, shall be immediately paid over to

the Trustee and shall be deposited by the Trustee in accordance with the Supplemental Indenture authorizing the issuance of such Bonds. The proceeds, excluding accrued interest and premium, if any, which shall be deposited in the Bond Fund, of all Bonds issued to refund Outstanding Bonds shall be deposited by the Trustee, after payment of making provision for payment of all expenses incident to such financing, to the credit of a special trust fund, appropriately designated, to be held in trust for the sole and exclusive purpose of paying the principal of, premium, if any, and interest on the Bonds to be refunded, as provided in the Supplemental Indenture authorizing the issuance of such refunding Bonds.

(d) Any other provision of this Indenture to the contrary notwithstanding, if there shall be in a Credit Facility Agreement in effect, (i) drawings under a Credit Facility shall be made only with respect to the related Series of Bonds and not with respect to any Additional Bonds, and (ii) appropriate funds and accounts shall be established in connection with any Additional Bonds, and moneys or investments on deposit in the funds and accounts established hereunder shall not be commingled with the funds and accounts established in connection with any Additional Bonds.

(e) If any Series of Bonds shall be secured by a Credit Facility ("Credit Enhanced Bonds"), the Supplemental Indenture authorizing the issuance of such Bonds shall provide that proceeds realized under such Credit Facility shall not be available to pay the principal, redemption premium, if any, or interest on, or purchase price of, any Series of Bonds not secured by such Credit Facility ("Non-Enhanced Bonds"). Such Supplemental Indenture shall further provide that amounts on deposit in the Series Subaccounts created for Credit Enhanced Bonds and the Non-Enhanced Bonds shall be applied solely to the payment of the principal, redemption premium, if any, and interest on such Bonds or, in the case of the funds established for Credit Enhanced Bonds, to the reimbursement of the Credit Facility Provider of the Credit Facility securing such Bonds and shall not be available to satisfy the claims of holders of other Bonds or of the Credit Facility Provider of any Credit Facility securing any other Bonds.

#### Section 209. Initial Issue of Bonds.

(a) There is hereby authorized an initial issue of Bonds composed of two Series of Bonds which shall be designated "Leasehold Revenue Refunding Bonds, Series 1993A" and "Leasehold Revenue Refunding Bonds, Series 1993B (Taxable)" (collectively, the "Series 1993 Bonds") which shall be issued in original principal amounts of \$ and \$\_\_\_\_\_, respectively as provided

in the Ordinance and the Supplemental Indenture authorizing the Series 1993 Bonds.

(b) Proceeds, including accrued interest, if any, of the Series 1993 Bonds shall be applied as provided in the Supplemental Indenture authorizing the Series 1993 Bonds.

#### Section 210. Additional Bonds.

(1) So long as no event has occurred which, with the passage of time or otherwise, would become an Event of Default under this Indenture or the Lease Purchase Agreement (unless such Additional Bonds are Refunding Bonds or are being issued to cure such event), Additional Bonds may be issued under and equally and ratably secured by this Indenture on a parity with the Series 1993 Bonds and any other outstanding Additional Bonds, at any time and from time to time with prior written consent of Credit Facility Provider, if any, upon compliance with the conditions provided in this Section, for the purpose of providing funds (i) to pay the Cost of completing the Series 1990 Project or Additional Project, such cost to be evidenced by a certificate signed by a City Representative and a Corporation Representative, (ii) to pay all or any part of the cost of the acquisition, purchase, construction, installation or equipping of additions to or expansions of or remodeling or modification or rehabilitation of the Convention Center Property and to pay the costs of acquisition and installation of additional equipment and the costs of acquisition of additional rolling stock and (iii) for refunding all or any part of the Bonds then Outstanding of any Series, including the payment of any redemption premium thereon and interest to accrue to the designated Redemption Date and any expenses in connection with such refunding.

(2) Before any Additional Bonds shall be issued the Corporation shall adopt a resolution authorizing the issuance of such Additional Bonds, fixing the amount and terms thereof and describing the purpose or purposes for which such Additional Bonds are being issued, authorizing the Corporation to enter into a Supplemental Indenture for the purpose of issuing such Additional Bonds, and, if necessary, authorizing the Corporation to enter into a Supplemental Lease Purchase Agreement or other security instruments, to provide for the use of the proceeds of such Additional Bonds and payments at least sufficient to pay the principal of, and redemption premium, if any, and interest on, the Bonds then to be Outstanding (including the Additional Bonds to be issued) as the same become due, for the inclusion of any such, addition, expansion or modification as a part of the Project, and for such other matters as are appropriate because of the issuance of such Additional Bonds that, in the

judgment of the Trustee, is not to the prejudice of the Corporation or the Registered Owners of the Bonds previously issued.

(3) If such Additional Bonds are issued for the purpose of clauses (ii) and (iii) of paragraph (1) above, such Additional Bonds shall have the same designation as the Series 1993 Bonds, except for an identifying series letter or date and, if such Additional Bonds are issued only for the purpose stated in clause (iii) of paragraph 1 of this Section, except for the deletion of the words "Improvement and", and if such Additional Bonds are issued for the purpose stated in the clause (ii) of paragraph 1 of this Section, except for the deletion of the words "and Refunding", shall be numbered, shall bear interest at such rate or rates not exceeding the maximum rate then permitted by law, shall be stated to mature and shall be redeemable at such times and prices (subject to Article III), all as may be provided by the Supplemental Indenture authorizing such Additional Bonds. Except as to any difference in the date, the Stated Maturities, the rate or rates of interest or the provisions for redemption, such Additional Bonds shall be on a parity with and shall be entitled to the same benefit and security of this Indenture as the Series 1993 Bonds and any other Additional Bonds. No Refunding Bonds shall be issued to refund all or a portion of Bonds Outstanding unless such Outstanding Bonds shall be deemed defeased under this Indenture upon completion of such refunding and the debt service due in any year shall be no greater than such debt service would have been without the refunding of such Outstanding Bonds.

(4) Nothing in this Indenture shall prohibit the Corporation from issuing bonds for any purpose other than pursuant to the provisions of this Indenture.

(5) Except as provided in this Section 210, the Corporation will not otherwise issue any obligations on a parity with the Bonds secured by this Indenture, but the Corporation may, with prior written consent of the Credit Facility Provider, if there shall be in effect the Credit Facility Agreement, issue other obligations specifically subordinate and junior to the Bonds. The Corporation shall provide the Credit Facility Provider with a copy of any offering document, disclosure document or other material and information prepared for and circulated in connection with the offering of any obligations of the Corporation, regardless of whether or not such obligations are payable from Rentals under the Lease Purchase Agreement, within 30 days of the sale of such obligations.

Section 211. Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond shall become mutilated, or be lost, stolen or destroyed, the Corporation shall execute and the Trustee shall authenticate and deliver a new Bond of like date and tenor as the Bond mutilated, lost, stolen or destroyed; provided that, in



the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Corporation and the Trustee evidence of such loss, theft or destruction satisfactory to the Corporation and the Trustee, together with indemnity satisfactory to them to save each of them harmless. In the event any such Bond shall have matured, instead of issuing a substitute Bond the Corporation may authorize the payment of the same without surrender thereof. Upon the issuance of any substitute Bonds, the Corporation and the Trustee may require the payment of an amount sufficient to reimburse the Corporation and the Trustee for any tax or other governmental charge that may be imposed in relation thereto and any other reasonable fees and expenses incurred in connection therewith. The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, lost, stolen or destroyed Bonds.

Section 212. Cancellation and Destruction of Bonds Upon Payment. All Bonds that have been paid, that the Trustee has purchased, that have been surrendered for transfer or exchange and that have otherwise been surrendered to the Trustee under this Indenture, either at or before maturity, shall be cancelled by the Trustee immediately upon the payment, redemption or Purchase of such Bonds and the surrender thereof to the Trustee.

All Bonds cancelled under any of the provisions of this Indenture shall be delivered by the Trustee to the Corporation, or, upon request of the Corporation, shall be destroyed by the Trustee. The Trustee shall execute a certificate in triplicate describing the Bonds so delivered or destroyed, and shall file executed counterparts of such certificate with the Corporation and the City.

Section 213. Temporary Bonds. Until definitive bonds are ready for delivery, there may be issued, and upon request of the Corporation the Trustee shall authenticate and deliver, in lieu of definitive bonds and subject to the same limitations and conditions, temporary typewritten, printed, engraved or lithographed fully registered bonds, substantially of the tenor hereinabove set forth and with such appropriate omissions, insertions and variations as may be required.

Until definitive bonds are ready for delivery, any temporary bond may be exchanged at the principal corporate trust office of the Trustee, without charge to the Holder thereof, for an equal aggregate principal amount of temporary bonds of the like tenor of the same maturity and bearing interest at the same rate.

If temporary bonds shall be issued, the Corporation shall cause the definitive bonds to be prepared without unreasonable delay and to be executed and delivered to the Trustee, and the Trustee, upon presentation to it at its principal corporate trust office of any temporary bond, shall cancel the same and authenticate and deliver in exchange therefor, without charge to the holder thereof, a definitive bond or bonds of an equal aggregate principal amount, of the same maturity and bearing interest at the same rate as the temporary bond surrendered. Until so exchanged the temporary bonds shall in all respects be entitled to the sole benefit and security of this Indenture as the definitive bonds to be issued and authenticated hereunder.

### ARTICLE III REDEMPTION OF BONDS

Section 301. Redemption of Bonds Generally. The Bonds of each Series shall be subject to redemption prior to their Stated Maturity in accordance with this Article and the provisions of the Supplemental Indenture authorizing such Series of Bonds.

Section 302. Redemption in Event of Condemnation, Deficiency of Title, Fire or Other Casualty, or Change in Law or Circumstances. (1) The Bonds shall be subject to extraordinary mandatory redemption and payment prior to their Stated Maturities by the Corporation, upon instructions from the City, with the consent of the Credit Facility Provider, pursuant to and so long as there shall be in effect a Credit Facility Agreement on any date upon the occurrence of any of the following conditions or events, provided the Bonds so redeemed are redeemed and paid according to their terms: (1) if title to, or the use of, substantially all of the Convention Center Property is condemned by any authority having the power of eminent domain; (2) if the Corporation's interest in substantially all of the Convention Center Property is found to be deficient or nonexistent to the extent that the Convention Center Property is untenable or the efficient utilization of the Convention Center Property by the City is impaired; (3) if substantially all of the Convention Center Property is damaged or destroyed by fire or other casualty; or (4) if as a result of changes in the constitution of the State, or of legislative or administrative action by the State or any political subdivision thereof, or by the United States, or by reason of any action instituted in any court, the Lease Purchase Agreement shall become void or unenforceable, or impossible of performance without unreasonable delay, or in any other way, by reason of such change of circumstances, unreasonable burdens or excessive liabilities are imposed on the City or the Corporation. Bonds redeemed pursuant to this Section shall be redeemed at a redemption price of 100% of the principal amount thereof, plus accrued interest thereon to

the Redemption Date fixed for redemption and payment without a premium. If there shall be in effect a Credit Facility Agreement, the Trustee shall draw funds under such Credit Facility in an amount, at a time and date, and shall deposit such moneys in the Bond Fund in accordance with the Supplemental Indenture authorizing such Series of Bonds.

Section 303. Redemption upon Expiration of Credit Facility or any Alternate Security. If there shall be in effect a Credit Facility Agreement, the Bonds shall be subject to mandatory redemption as outlined in the Supplemental Indenture authorizing such Series of Bonds.

Section 304. Redemption upon Certain Events. If there is a Credit Facility in effect, the Bonds shall be subject to mandatory redemption by the Corporation in whole or in part if the Trustee shall have received a notice from the Credit Facility Provider of the occurrence of an event of default under the Credit Facility and directing the Trustee to draw under the Credit Facility as outlined in the Supplemental Indenture authorizing such Series of Bonds.

Section 305. Selection of Bonds to be Redeemed. Bonds shall be redeemed in their Authorized Denominations. In the case of a partial redemption of Bonds of the same Series, the Bonds to be redeemed shall be selected by the Corporation, upon the direction of the City, from the Outstanding Bonds of that Series by lot or by such method as the Trustee shall deem fair and appropriate and which may provide for the selection for redemption of (i) portions of the principal of Outstanding Bonds of that Series of a denomination larger than \$5,000. The portions of the principal of Outstanding Bonds so selected for partial redemption shall be equal to \$5,000 or integral multiples thereof. Any Bond which is to be redeemed only in part shall be submitted to the Paying Agent and delivered to the Trustee, who shall authenticate and deliver to the Holder of such Bond, without service charge, a new Bond or Bonds, of any authorized denomination as requested by such Holder in an aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bonds so surrendered. If the Holder of any Bond to be redeemed only in part shall fail to present such Bond to the Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the Redemption Date to the extent of the principal amount of a Bond so called for redemption and accrued interest thereon (and to that extent only). If the Bonds are in the form of Global Bond Certificates, the partial redemption of such Bonds shall be governed by the agreement between the Corporation the Trustee, and the Depository.

Section 306. Trustee's Duty to Redeem Bonds. The Trustee shall call Bonds for redemption and payment as herein provided upon receipt by the Trustee at least 45 days prior to the Redemption Date of a written request of the Corporation with the consent of the City and if a Credit Facility Agreement shall then be in effect, written confirmation from the Credit Facility Provider that the amounts required to be deposited with the Credit Facility Provider pursuant to the provisions of the Credit Facility Agreement relating to the Bonds have been so deposited. Such request shall specify the principal amount and Stated Maturities of Bonds so to be called for redemption, the applicable redemption price or prices and the provision or provisions of this Indenture or a Supplemental Indenture authorizing Additional Bonds pursuant to which such Bonds are to be called for redemption. The foregoing provisions of this paragraph shall not apply in the case of any mandatory redemption of Bonds pursuant to the mandatory redemption requirements of a Supplemental Indenture authorizing Additional Bonds, if any, and Bonds shall be called by the Trustee for redemption pursuant to such mandatory redemption requirements without the necessity of any action by the Corporation or the City and whether or not the Trustee shall hold in the Bond Fund or any other Bond Fund moneys available for and sufficient to effect the required redemption.

Section 307. Notice of Redemption. If and when any of the Bonds are called for redemption and payment prior to their Stated Maturity, the Trustee shall give written notice of said redemption and payment by first class mail, postage prepaid, mailed not less than 30 days nor more than 60 days prior to the Redemption Date, to the Credit Facility Provider, if applicable, and to each Holder of Bonds to be redeemed, at the address appearing on the Bond Register. All notices of redemption shall include the following information:

- (a) The Redemption Date;
- (b) The redemption price;
- (c) If less than all Outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed;
- (d) That on the Redemption Date, the redemption prices will become due and payable upon each such Bond, and that interest thereon shall cease to accrue from and after said date; and

(e) The place where such Bonds are to be surrendered for payment of the redemption price (which shall be the principal corporate trust office of the Trustee as Paying Agent).

The failure of the Holder of any Bond to be so redeemed to receive written notice mailed as herein provided shall not affect or invalidate the redemption of such Bond.

The Bond Registrar is also directed to comply with any mandatory or voluntary standards then in effect for processing redemptions of municipal securities established by the Securities and Exchange Commission. Failure to comply with such standards shall not affect or invalidate the redemption of any Bond to be redeemed.

Notice of the redemption of Bonds hereunder, other than mandatory sinking fund redemption and except with respect to any notice which refers to Bonds which are the subject of an advance refunding, shall be given only if sufficient funds have been deposited with the Trustee to pay the redemption price of the Bonds to be redeemed.

In case of redemption pursuant to Section 304 hereof, notice shall be given as outlined in the Supplemental Indenture authorizing the issuance of said Series of Bonds.

Section 308. Effect of Call for Redemption. Prior to any date fixed for redemption pursuant to Section 302 of this Indenture and prior to the giving of notice of redemption of any Bonds pursuant to Section 304, there shall be deposited with the Trustee funds sufficient or United States Government Obligations, maturing as to principal and interest at such times and in such amounts as to provide funds sufficient, to pay the principal of Bonds to be called for redemption and accrued interest thereon on the Redemption Date and the redemption premium, if any, provided, however, the requirements for such deposit need not be met to the extent such redemption is to be made with the proceeds of Additional Bonds to be issued to refund all or a part of the Bonds to be redeemed. Any redemptions pursuant to Section 302 of this Indenture shall be made only from and/or to the extent of the funds or United States Government Obligations so deposited with the Trustee. Upon the happening of the above conditions, and notice having been given as provided in Section 304, the Bonds or the portions of the principal amount of Bonds thus called for redemption shall cease to bear interest on their Redemption Date, provided funds or United States Government Obligations sufficient for the payment of principal of, and redemption premium, if any and accrued interest on, are on

deposit at the place of payment at that time, and shall no longer be entitled to the protection, benefit or security of this Indenture and shall not be deemed to be Outstanding under this Indenture.

#### ARTICLE IV FORM OF BONDS

Section 401. Form of Bonds. The form of the Bonds for each Series of Bonds shall be set forth in the Supplemental Indenture authorizing such Series of Bonds.

#### ARTICLE V CUSTODY AND APPLICATION OF BOND PROCEEDS

Section 501. Creation of Costs of Issuance Fund. There is hereby created and ordered to be established in the custody of the Trustee a special trust fund to be designated the "St. Louis Municipal Corporation Leasehold Revenue Bonds Costs of Issuance Fund (herein called the "Costs of Issuance Fund"). The Costs of Issuance Fund shall consist of such accounts or subaccounts as may be created by one or more Supplemental Indentures pursuant to Section 503.

Section 502. Creation of Project Fund and Bond Reserve Fund. There is hereby created and ordered to be established in the custody of the Trustee a special trust fund to be designated the "St. Louis Municipal Corporation Leasehold Revenue Bonds Project Fund" (herein called the "Project Fund"). The Project Fund shall consist of such accounts and subaccounts as may be created by one or more Supplemental Indentures pursuant to Section 503.

There is hereby created and ordered to be established in the custody of the Trustee a special trust fund to be designated the "St. Louis Municipal Corporation Leasehold Revenue Bonds Bond Reserve Fund" (herein called the "Bond Reserve Fund"). The Bond Reserve Fund shall consist of such accounts and subaccounts as may be created by one or more Supplemental Indentures.

Section 503. Deposits into the Bond Reserve Fund, if any, the Costs of Issuance Fund and the Project Fund. Proceeds of the sale of any Series of Bonds, excluding such amounts required to be paid into the Bond Fund pursuant to Section 602, and excluding proceeds to be used to refund any Outstanding Bonds, shall be deposited by the Trustee into the Bond Reserve Fund, the Costs of Issuance Fund and the Project Fund, as and to the extent, provided in the Supplemental Indenture authorizing such Bonds.

The City may deposit or cause to be deposited with the Trustee any other funds provided to the City for the payment of part of the Cost of the Project. The Trustee shall account for any such funds separately by book entry or by depositing such funds into accounts within the Project Fund.

Proceeds of the sale of any Refunding Bonds shall be applied and deposited as provided in the Supplemental Indenture authorizing such Bonds.

Section 504. Disbursements from Costs of Issuance Fund. Moneys in the Cost of Issuance Fund shall be used to pay the costs of issuing the Bonds, including all printing expenses in connection with this Indenture, the Agreement, and the Bonds, legal fees and expenses of counsel to the Corporation, counsel to the City, counsel to the Bank, special counsel to the Corporation and the City, bond counsel, any accounting expenses incurred in connection with determining that the Bonds are not arbitrage bonds, initial fees of the Trustee and the Corporation, the fee of independent certified public accounts or consultants for verification services, and the initial payment of Credit Facility Provider fees, if any upon the submission of Written Requests of the Authorized City Representative stating the amount to be paid, to who it is to be paid and the reason for such payment, and stating that the amount of such requisition is justly due and owing and has not been the subject of another requisition which was paid and is a proper expense of issuing such Bonds. Any funds remaining in the Cost of Issuance Fund on \_\_\_\_\_, 1996 shall be transferred to the Project Fund.

Section 505. Disbursements from the Project Fund. Moneys in the Project Fund shall be expended in accordance with the Lease Purchase Agreement, and particularly Article V thereof, and the Trustee shall disburse such moneys in accordance with such provisions.

If required, the Corporation shall take all necessary and appropriate action promptly in approving and ordering all such disbursements. The Trustee is hereby authorized and directed to issue checks for each disbursement in the manner and as provided by the Lease Purchase Agreement.

The Trustee shall keep and maintain adequate records pertaining to the Project Fund and the accounts therein and all disbursements therefrom, and after the Project has been completed and a certificate filed as provided in Section 506 hereof and Section of the Lease Purchase Agreement, the Trustee shall file a statement of receipts and disbursements with respect thereto with the Corporation and with the City.

Section 506. Disbursements from the Bond Reserve Fund. Funds on deposit in the Bond Reserve Fund shall be used and applied by the Trustee solely to prevent a default in the event moneys on deposit in the Bond Fund shall be insufficient to pay the principal of and interest on the Bonds as the same become due or, if there shall be in effect a Credit Facility Agreement, to reimburse the Credit Facility Provider for draws on the Credit Facility. The Trustee may disburse and expend moneys from the Bond Reserve Fund for such purpose whether or not the amount in the Bond Reserve Fund at that time equals the Bond Reserve Fund Requirement. Moneys on deposit in the Reserve Fund may be used to pay Bonds called for redemption or to purchase Bonds in the open market, prior to their Stated Maturity, provided all Bonds at the time Outstanding are called for redemption or purchased and sufficient funds are available therefor. Moneys on deposit in the Bond Reserve Fund shall be used to pay and retire the Bonds last becoming due unless such Bonds and all interest thereon are otherwise paid.

So long as the sum on deposit in the Bond Reserve Fund shall aggregate an amount equal to the Bond Reserve Fund Requirement, no further deposits to said Bond Reserve Fund shall be required. If, however, the Trustee is ever required to withdraw funds from the Bond Reserve Fund to prevent a default as herein provided and the withdrawal of such funds reduces the amount on deposit in the Bond Reserve Fund to less than the Bond Reserve Fund Requirement, the City shall in accordance with Section 4.2 of the Lease Purchase Agreement, make up such deficiency by making monthly payments of Additional Rent, commencing on the 15th day of the calendar month following the date of such withdrawal and continuing on the 15th day of each month thereafter, in an amount equal to one-twelfth ( $1/12$ ) of the maximum amount of such deficiency until the amount on deposit in the Bond Reserve Fund again aggregates a sum equal to the Bond Reserve Fund Requirement.

Investment earnings on funds on deposit in the Bond Reserve Fund shall be deposited into the Bond Fund.

Permitted Investments in the Bond Reserve Fund shall be evaluated by the Trustee quarterly on [January 15, April 15, July 15 and October 15] of each year and the amount on deposit therein determined accordingly. In the event that on any such date of evaluation the amount on deposit in the Bond Reserve Fund shall aggregate an amount less than the Bond Reserve Fund Requirement (by reason of such evaluation and not by reason of any withdrawal) the City shall make up such deficiency as Additional Rent no later than the next evaluation date. No transfer out of the Bond Reserve Fund shall be made as a result of such valuation.



The Trustee shall value investments made pursuant to the Section 504 herein quarterly at the market value thereof, exclusive of accrued interest. After payment in full of the principal of, premium, if any, and interest on the Bonds (or provision has been made for the payment thereof as specified in this Indenture), and the fees, charges and expenses of the Trustee [and any Paying Agent] and any other amounts required to be paid under this Indenture, the Agreement, and the Credit Facility Agreement, if any, all amounts remaining in the Bond Reserve Fund shall be paid to the City.

Section 507. Disposition upon Completion of the Series 1990 Project. [The completion of the Series 1990 Project and payment of all cost and expenses incidental thereto shall be evidenced by the filing with the Trustee by the City Representative of the certificate required by Section of the Agreement.] As soon thereafter as practicable, any balance remaining in the Project Fund (other than amounts retained by the Trustee as specified in said certificate) shall without further authorization be deposited in the Bond Fund and applied by the Trustee as directed by the City solely to: (i) the payment of principal and premium, if any, of the Bonds through the payment or redemption thereof at the earliest date permissible under the terms of this Indenture, or (ii) at the option of the City, to the purchase of Bonds for cancellation at such earlier date or dates as the City may elect. The balance remaining in the Project Fund and transferred to the Bond Fund in accordance with the provision shall not be invested at a yield which exceeds the yield on the Bonds without an opinion of Bond Counsel that such investment will not have an adverse impact on the tax-exempt status of interest on the Bonds. Any earnings on such investments may be applied to pay the principal of, premium, if any, or interest on the Bonds. From time to time as the proper disposition of the amounts retained by the Trustee and specified in said certificate shall be determined, to the extent that such amounts are not paid out by the Trustee pursuant to Section 505 hereof, the City shall so notify the Trustee and the Corporation by one or more certificates as aforesaid and amounts from time to time no longer to be so retained by the Trustee shall be so deposited in the Bond Fund and applied by the Trustee as aforesaid.

## ARTICLE VI REVENUES AND FUNDS

Section 601. Creation of the Bond Fund and Rebate Fund. There is hereby created and ordered established in the custody of the Trustee a special trust fund in the name of the Corporation to be designated "St. Louis Municipal Finance Corporation Leasehold Revenue Bond Fund" (herein called the "Bond Fund"). In addition, there is hereby created and authorized to be established in

the custody of the Trustee a special trust fund in the name of the Corporation to be designated "St. Louis Municipal Finance Corporation Rebate Fund" (herein called the "Rebate Fund"). The Bond Fund and the Rebate Fund shall consist of such accounts or subaccounts as may be created by one or more Supplemental Indentures.

Section 602. Deposits into the Bond Fund and Rebate Fund. The Trustee shall deposit into the Bond Fund, as and when received, (i) all accrued interest on the Bonds paid by the purchasers of the Bonds; (ii) the amounts to be deposited in the Bond Fund pursuant to Sections 4.1 and 4.2 of the Lease Purchase Agreement; (iii) all interest and other income derived from investment of Bond Fund moneys as provided in Section 702; and (iv) all other moneys received by the Trustee under and pursuant to any of the provisions of the Lease Purchase Agreement or this Indenture when accompanied by directions from the person depositing such moneys that such moneys are to be paid into the Bond Fund. The Trustee, the City and the Corporation may agree to establish separate accounts within the Bond Fund for particular Series of Bonds as may be created by one or more Supplemental Indentures.

All moneys required or expected to be required to be rebated to the United States shall be deposited in the Rebate Fund.

Section 603. Application of Moneys in the Bond Fund. Except as provided in Sections 605, 606 and 909, and except as may be provided in any Supplemental Indenture with respect to using moneys in the Bond Fund to purchase Bonds in the open market, moneys in the Bond Fund shall be expended solely for the payment of the principal of, and redemption premium, if any, and interest on, the Bonds as the same mature and become due or upon the redemption thereof prior to maturity and for the payment of amounts due and owing to the Credit Facility Provider under the Credit Facility Agreement, if in effect.

The Corporation hereby authorizes and directs the Trustee to withdraw sufficient funds from the Bond Fund to pay the principal of, and redemption premium, if any, and interest on, the Bonds as the same become due and payable and to make said funds so with- drawn available to the Trustee and any Paying Agent for the purpose of paying such principal, redemption premium, if any, and interest.

Whenever the amount in the Bond Fund from any source whatsoever is sufficient to redeem all of the Bonds Outstanding and pay interest to accrue thereon prior to such redemption, the Corporation, upon request of the City, shall take and cause to be taken the necessary steps to redeem all such Bonds

on the next succeeding Redemption Date for which the required redemption notice may be given or on such later Redemption Date as may be specified by the City. Any moneys in the Bond Fund may be used to redeem a portion of the Bonds Outstanding so long as the City is not in default with respect to any payments under the Lease Purchase Agreement and to the extent said moneys exceed the amount required (i) for payment of Bonds theretofore matured or called for redemption and (ii) for payment of any past due interest remaining unpaid.

Section 604. Payments Due on Saturdays, Sundays and Holidays. In any case where the Maturity of principal of, or redemption premium, if any, or interest on, any Bonds or the days fixed for redemption of any Bonds shall be a Saturday, a Sunday, a legal holiday, a day on which banking institutions in the States of Missouri or New York are authorized by law to close or a day on which the New York Stock Exchange is closed, then payment of principal, redemption premium, if any, or interest need not be made on such date but may be made on the next succeeding day not a Saturday, a Sunday, a legal holiday, a day upon which such banking institutions are authorized by law to close or a day on which the New York Stock Exchange is closed with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 605. Nonpresentment of Bonds. In the event any Bond shall not be presented for payment when the principal therein becomes due, either at its Maturity or otherwise, or at the Redemption Date thereof, if funds sufficient to pay such Bond shall have been made available to the Trustee, all liability of the Corporation to the Bondholder thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such fund or funds, without liability for interest thereon, for the benefit of the Holder of such Bond who shall thereafter be restricted exclusively to such fund or funds for any claim of whatever nature on his part under this Indenture or on, or with respect to, said Bond. If any Bond shall not be presented for payment within five years following the date when such Bond becomes due, whether by maturity or otherwise, the Trustee shall repay to the City the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the City, and the Bondholder thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid, and the City shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 606. Repayment to the City from the Bond Fund. After payment in full of the principal of and redemption premium, if any, and interest on, the Bonds (or after provision has been made for the payment thereof as provided in this Indenture), and the fees, charges and expenses of the Trustee and Paying Agents and any other amounts required to be paid under this Indenture, the applicable Supplemental Indenture and Lease Purchase Agreement, all amounts remaining in the Bond Fund shall be paid to the City upon the expiration or sooner termination of the Lease Purchase Agreement.

## ARTICLE VII

### DEPOSITARIES OF MONEYS, SECURITY FOR DEPOSITS AND INVESTMENT OF FUNDS

Section 701. Moneys to be Held in Trust. Except as otherwise specifically provided herein, all moneys deposited with or paid to the Trustee pursuant to the provisions of this Indenture, and all moneys deposited with or paid to any Paying Agent under this Indenture, shall be held by the Trustee or Paying Agent in trust and shall be applied only in accordance with this Indenture and the applicable Supplemental Indenture and the Lease Purchase Agreement, and, until used or applied as herein provided, shall constitute part of the Trust Estate and be subject to the lien hereof. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

Section 702. Investment of Moneys in the Project Fund, the Costs of Issuance Fund, the Bond Fund and the Bond Reserve Fund, if any. Moneys held in the Project Fund, the Costs of Issuance Fund, the Bond Fund and the Bond Reserve Fund created hereby or any subaccount created by the Supplemental Indenture authorizing any Series of Bonds, if any, shall, pursuant to written direction of the City, signed by the City Treasurer or his designee and in accordance with the Non-Arbitrage Certificate be invested and reinvested by the Trustee in Permitted Investments which mature or are subject to redemption by the holder prior to the date such funds will be needed provided, however, that, amounts in the Bond Fund shall be invested in direct noncallable obligations of the United States of America or non-callable obligations the timely payment of the principal of and interest in which is fully and unconditionally guaranteed by the United State of America, provided, that the full faith and credit of the United States of America must be pledged to such direct obligations or guarantee. Any such Permitted Investments shall be held by or under the control of the Trustee and shall be deemed at all times a part of the fund or account in which such moneys are originally held, and the interest accruing thereon and any profit realized from such Permitted Investments shall be credited to such fund or account or as otherwise provided by a Supplemental Indenture, and any loss

resulting from such Permitted Investments shall be charged to such fund or account. The Trustee shall sell and reduce to cash a sufficient amount of such Permitted Investments whenever the cash balance in such fund or account is insufficient for the purposes of such fund or account the Trustee shall transfer excess monies in the Bond Reserve Fund to the Bond Fund after each quarterly valuation.

The Trustee may make any and all investments permitted by this Section through its own bond department or short-term investment department at the direction of the City Representative.

Section 703. Tax Exemption. The Corporation [the Trustee] and the City will comply with Section 16.2 of the Lease Purchase Agreement with respect to the exemption of the interest on Bonds from Federal income taxation.

Section 704. Rebate. The Trustee shall annually make or, at the discretion of the Corporation and the City and at the expense of the City, employ an individual or firm having the requisite expertise to make, the calculation(s) required by the Non-Arbitrage Certificate and the Corporation shall (i) pay to the United States the amount, if any, required to be rebated by the Non-Arbitrage Certificate and (ii) invest proceeds of the Bonds only as provided in the Non-Arbitrage Certificate. Anything in this Section 704 to the contrary notwithstanding, the Non-Arbitrage Certificate may be amended or superseded by a new Non-Arbitrage Certificate accompanied by an opinion of Bond Counsel addressed to the Corporation to the effect that the use of said new Non-Arbitrage Certificate will not cause the interest on the Bonds to become includable in gross income for Federal income tax purposes of the recipient thereof.

## ARTICLE VIII

### PARTICULAR COVENANTS AND PROVISIONS

Section 801. Payment of Principal, Redemption Premium, if any, and Interest. The Corporation will deposit or cause to be deposited in the Bond Fund sufficient sums from Rentals and other revenues, moneys and receipts derived by the Corporation pursuant to the Lease Purchase Agreement or other tenancies promptly to meet and pay the principal of, redemption premium, if any, and interest on, the Bonds as the same become due and payable at the place, on the dates and in the manner provided herein and in the Bonds according to the true intent and meaning thereof.

Section 802. Authority to Execute Indenture and Issue Bonds. The Corporation is duly authorized to execute this Indenture, to issue the Bonds and to pledge

and assign the Trust Estate in the manner and to the extent herein set forth; all action on its part for the execution and delivery of this Indenture and the issuance of the Bonds has been duly and effectively taken; and the Bonds in the hands of the Bondholders thereof are and will be valid and enforceable obligations of the Corporation according to the import thereof.

Section 803. Performance of Covenants. The Corporation will faithfully perform at all times any and all covenants, agreements, undertakings, stipulations and provisions contained in this Indenture and the Bonds.

Section 804. Instruments of Further Assurance; Encumbrances of Trust Estate. The Corporation will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such Supplemental Indentures and such further acts, instruments, financing statements and other documents as the Trustee may reasonably require for the better assuring, pledging and assigning unto the Trustee, the property and revenues herein described to the payment of the principal of, and redemption premium, if any, and interest on, the Bonds. No release or substitution of the property and revenues herein described shall occur without the written consent of the Credit Facility Provider. Section 805. Filing of Security Instruments. This instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified as part of the interest of the Trustee on behalf of the Bondholders in the Convention Center Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and the Corporation hereunder grants the Trustee on behalf of the Bondholders, a security interest in said items, whether now or hereafter acquired, and including all products and proceeds of said items. The Corporation will cause all appropriate financing and continuation statements and other security instruments to be filed or recorded, as applicable, in such manner, at such times and in such places as may be required by law to fully preserve and protect the security of the Bondholders and the rights of the Trustee hereunder. The Corporation shall, on an ongoing basis, execute and deliver all documents and make or cause to be made all filings and recordings necessary or desirable in order to perfect, preserve and protect the interest of the Trustee under the Indenture of Trust in the pledged property and the Purchase Agreement to the extent possible under applicable law. Not earlier than 180 days nor later than 30 days prior to each fifth anniversary of the closing of a Series of Bonds hereunder, the Corporation shall deliver an opinion of Missouri counsel to the Trustee and the Credit Facility Provider stating that all filings and recordings have been made and all other actions have been taken so as to perfect, preserve and protect such interest under applicable law.

Section 806. Inspection of Project Books. All books and documents in the Corporation's possession relating to the Rentals and other revenues, moneys and receipts derived by the Corporation pursuant to the Lease Purchase Agreement shall at all times be open to inspection by such accountants or other agencies as the Trustee may from time to time designate and to inspection by the Credit Facility Provider.

Section 807. Enforcement of Rights Under the Lease Purchase Agreement. The Corporation will enforce all of the rights and all of the obligations of the City under the Lease Purchase Agreement to the extent necessary to preserve the property leased thereunder in good order and repair, and to protect the rights of the Trustee and the Bondholders hereunder with respect to the pledge and assignment of the Trust Estate upon the direction of the Trustee. The Trustee as assignee of the Lease Purchase Agreement and the holder of this Indenture in its name or in the name of the Corporation may enforce all rights of the Corporation and all obligations of the City under and pursuant to the Lease Purchase Agreement for and on behalf of the Bondholders, whether or not the Corporation is in default hereunder.

Section 808. Damage, Destruction and Condemnation. If the Convention Center Property are destroyed or damaged by fire or other casualty, or if title to or temporary use of the Convention Center Property or the interest of the City or of the Corporation therein shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority, the City shall cause the net proceeds of any insurance (including proceeds from the City's self insurance program) or condemnation award to be applied as provided in Section 11.1 of the Lease Purchase Agreement.

## ARTICLE IX

### DEFAULT AND REMEDIES

Section 901. Events of Default. If any one or more of the following events occur, it is hereby defined as and declared to be and to constitute an "Event of Default":

(a) Default by the Corporation in the due and punctual payment of any interest on any Bond; or

(b) Default by the Corporation in the due and punctual payment of the principal of or redemption premium, if any, on any Bond, whether at the Stated Maturity or other Maturity thereof, or upon proceedings for redemption thereof; or

(c) Default in the performance or observance of any other of the covenants, agreements or conditions on the part of the Corporation contained in this Indenture or in the Bonds or in any other document or instrument that secures or otherwise relates to the debt and obligations hereby secured, and the continuance thereof for a period of 60 days after written notice given to the Corporation, the Credit Facility Provider and the City by the Trustee or to the Corporation, the City and the Trustee by the Credit Facility Provider (so long as the Credit Facility Provider is not in default in its payment obligations under the Credit Facility) or to the Trustee, the City, the Credit Facility Provider and the Corporation by the Holders of not less than 25% in aggregate principal amount of Bonds then Outstanding; provided, however, if the failure stated in the notice cannot be corrected within said 60-day period, the Trustee may, with the prior written consent of the Credit Facility Provider, and shall at the prior written direction of the Credit Facility Provider, consent in writing to an extension of such time prior to its expiration. Upon receipt of notice of any Event of Default under this subparagraph (c) the City shall have the rights specified in subparagraph (b) of Section 914 hereof; or

(d) An Event of Default under Section 12.1 of the Lease Purchase Agreement; or

(e) An Event of Default under Article III of the Deed of Trust; or

(f) The occurrence of an Event of Nonappropriation; or

(g) The filing by the City or the Corporation of a voluntary petition in bankruptcy, or failure by the City or the Corporation to promptly lift any execution, garnishment or attachment of such consequence as would impair the ability of the City or the Corporation to carry on its operations, or adjudication of the City as a bankrupt, or assignment by the City or the Corporation for the benefit of creditors, or the entry by the City or Corporation into an agreement of composition with creditors, or the approval by a court of competent jurisdiction of a petition applicable to the City or the Corporation in any proceedings instituted under the provisions of the Federal Bankruptcy Law, or under any similar acts which may hereafter be enacted.

Notice of any Event of Default shall be given to the Corporation, the Credit Facility Provider and the City by the Trustee within thirty (30) days of the Trustee's knowledge (provided immediate notice shall be given to the Credit Facility Provider for a payment default) in addition thereof or to the Trustee, the City, the Credit Facility Provider and the Corporation by the Registered Owners of not less than 25% in aggregate principal amount of Bonds then



Outstanding and the Corporation and the City, upon receipt of such notice, shall have the rights specified in subparagraph (a) of Section 914 hereof.

Section 902. Acceleration of Maturity in Event of Default. If an Event of Default shall have occurred and be continuing, the Trustee may, and upon the written request of the Holders of not less than 25% in aggregate principal amount of Bonds then Outstanding, shall, by notice in writing delivered to the Corporation and the City, declare the principal of all Bonds then Outstanding and the interest accrued thereof immediately due and payable, and such principal and interest shall thereupon become and be immediately due and payable and the Trustee shall immediately draw on the Credit Facility in an amount equal to the principal and accrued interest on the Bonds on the payment date established by the Trustee for acceleration.

If the payment of the Bonds is accelerated under this Section, each Bond shall be payable in the principal amount thereof and accrued interest thereon.

Section 903. Foreclosure under Deed of Trust in Event of Default.

(a) Subject to Section 916 hereof, if an Event of Default shall have occurred and if the maturity of the Bonds shall have been accelerated pursuant to Section 902 hereof, the Credit Facility Provider or Trustee with the prior written consent of the Credit Facility Provider may, and upon the written request of the Holders of not less than 25% in aggregate principal amount of Bonds then Outstanding the Trustee shall, direct the mortgage trustee under the Deed of Trust to foreclose the lien on the Convention Center Property created and vested by the Deed of Trust either by sale at public auction or by proceedings in equity, and the Trustee or the Credit Facility Provider or the Holder or Holders of any of the Bonds then Outstanding may become the purchaser at any foreclosure sale of the highest bidder. The trustee shall receive the proceeds of any sale and shall pay the same in accordance with the provisions of Section 910 hereof.

(b) If the Trustee or the Credit Facility Provider becomes the purchaser of the Convention Center Property at any foreclosure sale, the Trustee or the Credit Facility Provider, as the case may be, may lease the Convention Center Property or any part thereof, in the name of and for the account of the Corporation, and collect, receive and sequester the payments, rents, revenues and receipts therefrom, and out of the same and any moneys received from any receiver of any part thereof pay, and set up proper reserves for the payment of all proper costs and expenses of so taking, holding and managing the same, including without limitation (i) reasonable compensation to the Trustee or the

Credit Facility Provider, as the case may be, its agents and counsel, (ii) any charges of the Trustee hereunder, (iii) any taxes and assessments and other charges prior to the lien of the Deed of Trust which the Trustee or the Credit Facility Provider, as the case may be, may deem it wise to pay, and (iv) all expenses of repairs and improvements to the Convention Center Property, and the Trustee, or the Credit Facility Provider, as the case may be shall apply the remainder of the moneys so received in accordance with the provisions of Section 910 hereof. Whenever all that is due upon the Bonds shall have been paid (including the payment of any amounts owed to the Credit Facility Provider pursuant to the Credit Facility Agreement and the return of the Credit Facility to the Credit Facility Provider for cancellation in its entirety) and all defaults made good, the Trustee shall surrender possession of the Convention Center Property to the Corporation, its successors or assigns. While the Convention Center Property is being leased by the Trustee, the Trustee shall render annually to the Corporation and the City a summarized statement of receipts and expenditures in connection therewith.

(c) In the event of a foreclosure by public sale, the Trustee shall execute and deliver a deed or deeds of conveyance of the Convention Center Property to the purchaser or purchasers thereof, and any statement or recital of fact in such deed in relation to the nonpayment of the Bonds, default, existence of the Bonds, notice of advertisement, sale, receipt of money, and the happening of any event whereby a successor trustee may be appointed as herein provided, shall be prima facie evidence of the truth of such statement or recital. The Trustee shall receive the proceeds of sale and pay the same in accordance with the provisions of Section 910 hereof.

Section 904. Surrender of Possession of Trust Estate; Rights and Duties of Trustee in Possession. If an Event of Default shall have occurred and be continuing, the Corporation, upon demand of the Trustee, shall forthwith surrender the possession of, and it shall be lawful for the Trustee, by such officer or agent as it may appoint, to take possession of all or any part of the Trust Estate, together with the books, papers and accounts of the Corporation pertaining thereto, and including the rights and the position of the Corporation under the Lease Purchase Agreement and to collect, receive and sequester the Rentals and other revenues, moneys and receipts derived under the Lease Purchase Agreement, and out of the same and any moneys received from any receiver of any part thereof pay, and set up proper reserves for the payment of all proper costs and expenses of so taking, holding and managing the same, including (i) reasonable compensation to the Trustee, its agents and counsel and (ii) any charges of the Trustee hereunder, and the Trustee shall apply the remainder of the moneys so received in accordance with Section 909. The

collection of such Rentals, revenues and other receipts, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to notice of default. Whenever all that is due upon the Bonds shall have been paid and all defaults cured, the Trustee shall surrender possession of the Trust Estate to the Corporation, its successors or assigns, the same rights, however, to exist upon any subsequent Event of Default.

While in possession of the Trust Estate, the Trustee shall render quarterly to the Corporation and the City a summarized statement of receipts and expenditures in connection therewith.

The City shall give notice to the Corporation with a copy to the Trustee as early as practicable in each Fiscal Year and in any case no later than three (3) Business Days following the date on which the budget for the next succeeding Fiscal Year is finally approved by the Board of Alderman of the City of either (i) the termination of the Lease Purchase Agreement or (ii) that sufficient funds have been budgeted and appropriated to make all payments of Rentals during the next succeeding Fiscal Year. Notice that sufficient funds have been appropriated for the next succeeding Fiscal Year shall be accompanied by evidence satisfactory to the Corporation that sufficient funds have been budgeted and appropriated to make all Rentals for the Fiscal Year to which such notice pertains and to make such payments of Additional Rentals as shall be required during such Fiscal Year by the terms of the Lease Purchase Agreement. If the Trustee does not receive such notice the Trustee shall make independent inquiry of the fact of whether or not such appropriation has been made. If notice of termination has been duly given, all of the City's right, title, interest and obligations under the Lease Purchase Agreement shall terminate without penalty on the last day of the then current Fiscal Year. Failure of the City to budget and appropriate prior to July 1 of each year funds in the minimum amount equal to the Rentals and a reasonable estimate of Additional Rentals during such Fiscal Year, shall constitute termination of the Lease Purchase Agreement at the end of the Fiscal Year then in effect, and failure to give notice to the Corporation of such termination as heretofore provided shall not affect such automatic termination.

Upon the occurrence and continuance of any Event of Non-Appropriation, the Trustee shall give notice to the City to vacate the Convention Center Property immediately (but in no event earlier than the expiration of the then current Fiscal Year for which the Lessee has paid or appropriated monies sufficient to pay all Rentals and Additional Rentals due for such Fiscal Year) and shall, without any further demand or notice, (i) terminate this Lease Purchase

Agreement, re-enter the Convention Center Property and eject all parties in possession thereof therefrom, and sublease the Convention Center Property or (ii) take any action at law or in equity deemed necessary or desirable to enforce its rights with respect to the Convention Center Property and the Equipment.

Section 905. Appointment of Receivers in Event of Default. If an Event of Default shall have occurred and be continuing, and upon the filing of a suit or other commencement of judicial proceedings to enforce the rights of the Trustee or of the Bondholders under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer.

Section 906. Exercise of Remedies by the Trustee. Upon the occurrence of an Event of Default, the Trustee may pursue any available remedy at law or equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of and interest on the Bonds then Outstanding, and enforce and compel the performance of the duties and obligations of the Corporation as herein set forth or to enforce or realize upon any of the rights, powers, liens or interests granted hereby to the Trustee. Upon the occurrence of an Event of Default, the Trustee may exercise any of the rights and remedies of a secured party under the Missouri Uniform Commercial Code or other applicable laws and require the Corporation to assemble any collateral covered hereby and make it available to the Trustee at a place to be designated by the Trustee which is reasonably convenient to both parties.

Section 907. Exercise of Rights and Powers. If an Event of Default shall have occurred and be continuing, and if requested so to do by the Holders of 25% in aggregate principal amount of Bonds then Outstanding and indemnified as provided in subparagraph (1) of Section 1001 the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Bondholders.

All rights of action under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any Bondholder, and any recovery or judgment shall, subject to Section 909, be for the equal benefit of all the Registered Owners of the Outstanding Bonds.

Section 908. Limitation on Exercise of Remedies by Bondholders. No Bondholder shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereunder or for the appointment of a receiver or any other remedy hereunder unless:

(i) a default has occurred of which the Trustee has been notified as provided in subparagraph (h) of Section 1001 or of which by said subsection the Trustee is deemed to have notice;

(ii) such default shall have become an Event of Default;

(iii) the Holders of 25% in aggregate principal amount of Bonds then Outstanding shall have made written request to the Trustee, shall have offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, and shall have provided to the Trustee indemnity as provided in subparagraph (1) of Section 1001; and

(iv) the Trustee shall thereafter fail or refuse to exercise the powers herein granted or to institute such action, suit or proceeding in its own name;

and such notification, request and provision of indemnity are hereby declared in every case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder, it being understood and intended that no one or more Bondholders shall have any right in any manner whatsoever to affect, disturb or prejudice this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the Registered Owners of all Bonds then Outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Bondholder to payment of the principal of, and redemption premium, if any, and interest on any Bond at and after its Maturity or the obligation of the Corporation to pay the principal of, and redemption premium, if any, and interest on, each of the Bonds to the respective Registered Owners thereof at the time, place, from the source and in the manner herein and in such Bond expressed.

Section 909. Right of Credit Facility Provider and Bondholders to Direct Proceedings. Anything in this Indenture to the contrary notwithstanding, if

there should be in effect a Credit Facility Agreement, the Credit Facility Provider or the Holders of not less than a majority in aggregate principal amount of Bonds then Outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings thereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and (to the extent not inconsistent with this Section) of this Indenture. In the event of conflict between the directions of the Credit Facility Provider and those of the Holders of the Bonds, the directions of the Credit Facility Provider shall prevail, so long as the Credit Facility Provider has not failed, has not ceased or is otherwise unable to act under, or has not dishonored a draw on, the Credit Facility.

Section 910. Application of Moneys in Event of Default. Upon an Event of Default, all moneys received by the Trustee pursuant to the Lease Purchase Agreement or pursuant to any right given or action taken under this Article or any other provisions of this Indenture, shall, after payment of the (i) cost and expenses of the proceedings resulting in the collection of such moneys and (ii) of the expenses, liabilities and advances incurred or made by the Trustee, be deposited in the Bond Fund and any other Bond Fund created for the payment of Bonds and all moneys so deposited in the Bond Fund or such other Bond Fund shall be applied as follows:

(a) If the principal of all the Bonds shall not have become due or shall not have been declared due and payable, all such moneys shall be applied:

First -- To the payment to the persons entitled thereto of all installments of interest then due and payable on the Bonds, in the order in which such installments of interest became due and payable, and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege; and

Second -- To the payment to the persons entitled thereto of the unpaid principal of and redemption premium, if any, on any of the Bonds which shall have become due and payable (other than Bonds called for redemption for the payment of which moneys are held pursuant to this Indenture), in the order of their due dates, with interest on such Bonds from the respective dates upon which they became due and payable, and, if the amount available shall not be sufficient to pay in full all Bonds due on any particular date, together with such

interest, then to the payment ratably, according to the amount of principal and redemption premium, if any, due on such date, to the persons entitled thereto without any discrimination or privilege.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied:

First -- To the payment to the persons entitled thereto of all installments of interest then due and payable on the Bonds, in the order in which such installments of interest became due and payable and to the payment to the persons entitled thereto, an amount equal to the difference between the principal amount of Bonds, and, if the amount available shall not be sufficient to pay such amounts in full, then to the payment ratably, according to the amounts due, to the persons entitled thereto, without any discrimination or privilege; and

Second -- To the payment to the persons entitled thereto of unpaid principal and redemption premium, and any, then due and unpaid on all of the Bonds, without preference or priority of principal or premium of any Bond over principal or premium of any other Bond, ratably, according to the amounts due respectively for principal and redemption premium, if any, to the persons entitled thereto, without any discrimination or privilege.

(c) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under this Article then, subject to subparagraph (b) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with subparagraph (a) of this Section.

(d) If there shall be in effect a Credit Facility Agreement, to the Credit Facility Provider any amounts due and owing thereunder.

Whenever moneys are to be applied pursuant to this Section, such moneys shall be applied at such times and from time to time as the Trustee shall determine, having due regard to the amount of such moneys available and which may become available for such application in the future. Whenever the Trustee shall apply such moneys, it shall fix the date upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date and shall not be required to make payment to the Holder of any

Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Whenever all of the Bonds and interest thereon have been paid under this Section, and all expenses and charges of the Trustee have been paid, any balance remaining in the Bond Fund shall be paid to the City as provided in Section 606.

Section 911. Remedies Cumulative. No remedy conferred by this Indenture upon or reserved to the Trustee, to the Credit Facility Provider or to the Bondholders is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee, to the Credit Facility Provider or to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute.

Section 912. Delay or Omission Not Waiver. No delay or omission to exercise any right, power or remedy accruing upon any Event of Default shall impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein; and every such right, power or remedy may be exercised from time to time and as often as may be deemed expedient.

Section 913. Effect of Discontinuance of Proceedings. In case the Trustee shall have proceeded to enforce any right under this Indenture by the appointment of a receiver, by entry, or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Corporation, the City, the Trustee, the Credit Facility Provider and the Bondholders shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 914. Waivers of Events of Default. The Trustee shall waive any Event of Default and its consequences and rescind any declaration of maturity of principal upon the written request of the Registered Owners of at least a majority in aggregate principal amount of all Bonds then Outstanding; provided, however, that there shall not be waived without the consent of the Registered Owners of all the Bonds Outstanding (a) any Event of Default in the payment of the principal of any Outstanding Bonds at their Stated Maturity, or (b) any Event of Default in the payment when due of the interest on any such Bonds unless, prior to such waiver or rescission, all areas of interest, with interest (to the extent permitted by law) at the rate borne by the Bonds or



overdue installments of interest in respect of which such default shall have occurred, or all arrears of payments of principal when due, as the case may be, and all expenses of the Trustee in connection with such default shall have been paid or provided for. In case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Corporation, the City, the Trustee and the Bondholders shall be restored to their former positions, rights and obligations hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

**Section 915. Opportunity of City to Purchase Corporation's Interest in Event of Default and to Cure Defaults.**

(a) Upon receipt of notice by the City of an Event of Default pursuant to subparagraph (a) or (b) of Section 901 hereof, the Corporation has, by Section 10.1(b) of the Lease Purchase Agreement, granted the City an option to purchase the Corporation's interest in the Convention Center Property under the Lease Purchase Agreement.

(b) Upon receipt of notice by the City of an Event of Default pursuant to subparagraph (c) of Section 901 hereof, the Corporation hereby grants the City full authority for account of the Corporation to perform any covenant, agreement, or obligation, the nonperformance of which is alleged in said notice to constitute a default, in the name and stead of the Corporation, with full power to do any and all things and acts to the same extent that the Corporation could do and perform any such things and acts in order to remedy such default.

**Section 916. Rights of Credit Facility Provider.**

(a) Notwithstanding anything to the contrary in this Indenture, if there shall be in effect a Credit Facility Agreement no event, except for an event described in subsections (a) or (b) of Section 901 shall constitute an Event of Default under this Indenture until notice specifying such event shall be given by registered or certified mail by the Trustee to the Credit Facility Provider and unless such event is declared an Event of Default by the delivery of a Bank Notice to the Trustee. In addition, the Trustee shall exercise the remedies provided for in this Indenture solely at the direction of the Credit Facility Provider (and not at the direction of the Bondholders) and only if and as directed in writing by the Credit Facility Provider, and shall not waive any Event of Default or rescind any declaration of maturity of principal without the prior written consent of the Credit Facility Provider; and provided, further, that such direction shall not be

otherwise than in accordance with the provisions of law and of this Indenture, and provided, further, that the Trustee shall have the right to decline to follow any such direction if the Trustee in good faith shall determine that such direction would materially prejudice the rights of the Bondholders.

(b) The Credit Facility Provider shall only be entitled to its rights under this Indenture and the Agreement, including without limitation its rights of consent, so long as the Credit Facility Provider has not failed, has not ceased or is otherwise unable to act under, or has not dishonored a draw on, the Credit Facility.

## ARTICLE X THE TRUSTEE

Section 1001. Acceptance of the Trusts. The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts exercising the same degree of care and skill as a prudent corporate trustee ordinarily would exercise under the circumstances, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(a) The Trustee, prior to the occurrence of an Event of Default and after curing all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. If any Event of Default shall have occurred and be continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise, as a prudent corporate trustee would exercise or use under the circumstances in the conduct of its corporate trust affairs.

(b) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or through agents, attorneys or receivers and shall not be responsible for any misconduct or negligence on the part of any attorney or receiver appointed or chosen by it with due care, and the Trustee shall be entitled to act upon the opinion or advice of Counsel, who may be Counsel to the Corporation or to the City, concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such agents, attorneys and receivers as may reasonably be employed in connection with the trusts hereof. The Trustee shall not be responsible for any loss or damage resulting from an action or non-action by it taken or omitted to be taken in good faith in reliance upon such opinion or advice of Counsel.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds (except with respect to the Certificate of Authentication of the Trustee appearing on the Bonds), or for the filing or refiling of this Indenture or any security agreements in connection therewith, or for the validity of the execution by the Corporation of this Indenture or any Supplemental Indentures or instruments of further assurance, or for the sufficiency of the security for the Bonds.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated and delivered hereunder. The Trustee, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights which it would have if it were not Trustee.

(e) The Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, affidavit, letter, telegram or other paper or document provided for under this Indenture believed by it to be genuine and correct and to have been signed, presented or sent by the proper person or persons.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, or whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee shall be entitled to rely upon a certificate signed by a Corporation Representative and a City Representative, as the case may be, as sufficient evidence of the facts therein contained, and prior to the occurrence of a default of which the Trustee has been notified as provided in subparagraph (h) of this Section or of which by said subparagraph it is deemed to have notice, the Trustee shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful misconduct.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder except failure by the Corporation to cause to be made any of the payments to the Trustee required to be made under Article VI, unless the Trustee shall be specifically notified in writing of such default by the

Corporation, the Credit Facility Provider (so long as the Credit Facility Provider is not in default in its payment obligations under the Credit Facility Agreement), if there shall be in effect a Credit facility Agreement, or by the Registered Owners of at least 25% in aggregate principal amount of all Bonds then Outstanding.

(i) At any and all reasonable times the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right, but shall not be required, to inspect all books, papers and records of the Corporation pertaining to the Convention Center Property the Bonds, and to make copies of such memoranda as may be reasonably desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of its trusts and powers hereunder or otherwise in respect of the premises.

(k) The Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee deemed necessary for the purpose of establishing the right of the Corporation to the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action under this Indenture other than actions required under Section 902 hereof, as a result of an Event of Default specified in Section 901 (a) or (b) hereof, the Trustee may require that satisfactory and reasonable indemnity be furnished to it for the reimbursement of all costs and expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its negligence or willful misconduct by reason of any action so taken.

(m) The Trustee shall invest funds held by it in accordance with Article VII.

Notwithstanding any other provision of this Indenture, in determining whether the rights of the Bondholders will be adversely affected by any action taken pursuant to the terms and provisions of this Indenture, the Trustee shall consider the effect on the Bondholders as if there were no Credit Facility.

Section 1002. Fees, Charges and Expenses of the Trustee. The Trustee shall be entitled to payment of and/or reimbursement for reasonable fees for its ordinary services rendered hereunder and all advances, agent and counsel fees and other ordinary expenses reasonably and necessarily made or incurred by the Trustee in connection with such ordinary services and, in the event that it should become necessary that the Trustee perform extraordinary services, it shall be entitled to reasonable extra compensation therefor and to reimbursement for reasonable and necessary extraordinary expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the neglect or misconduct of the Trustee it shall not be entitled to compensation or reimbursement therefor. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as Paying Agent for the Bonds and as Bond Registrar. Pursuant to the Lease Purchase Agreement, the City has agreed to pay to the Trustee all such fees, charges and expenses of the Trustee under this Indenture. The Trustee agrees that the Corporation shall have no liability for any fees, charges and expenses of the Trustee, and the Trustee agrees to look only to the City for the payment of all fees, charges and expenses of the Trustee and any Paying Agents as provided in the Lease Purchase Agreement. Upon the occurrence of an Event of Default and during its continuance, the Trustee shall have a lien with right of payment prior to payment on account of principal, or redemption premium, if any, or interest on, any Bond, upon all moneys in its possession under any provision hereof for the foregoing advances, fees, costs and expenses incurred.

Section 1003. Notice to Bondholders if Default Occurs. If a default occurs of which the Trustee is by subparagraph (h) of Section 1001 hereof required to take notice or if notice of default be given as in said subparagraph (h) provided, then the Trustee shall give written notice thereof by first class mail, postage prepaid, to (a) the Holders of all Bonds then Outstanding at their respective addresses appearing on the Bond Register and (b) within 30 days of the Trustee's knowledge thereof, to the Credit Facility Provider.

Section 1004. Intervention by the Trustee. In any judicial proceeding to which the Corporation is a party and which, in the opinion of the Trustee and its Counsel, has a substantial bearing on the interests of the Bondholders, the Trustee may intervene on behalf of Bondholders and shall do so if requested in writing by the Credit Facility Provider or the Registered Owners of at least 25% of the aggregate principal amount of Bonds then Outstanding, provided that the Trustee shall first have been provided such reasonable indemnity as it may require against the costs, expenses and liabilities which it may incur in or by reason of such proceeding.

Section 1005. Successor Trustee Upon Merger, Consolidation or Sale. Any corporation or association into which the Trustee may be merged or converted or with or into which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, shall be and become successor Trustee hereunder and shall be vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto provided such successor Trustee is qualified to act as such under State law.

Section 1006. Resignation of Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving at least 30 days written notice to the Corporation, the City, the Credit Facility Provider if there shall be in effect a Credit Facility Agreement and the Bondholders, but such resignation shall not take effect until the appointment of a successor Trustee by the Bondholders or by the Corporation and approved by the City of each successor.

Section 1007. Removal of Trustee. The Trustee may be removed at any time (a) at the written request of the Credit Facility Provider, for any breach of the trust set forth herein, and (b) by an instrument or concurrent instruments in writing delivered to the Trustee, the Corporation, if there shall be in effect a Credit Facility Agreement, the Credit Facility Provider and the City not less than ten (10) days prior to such removal and signed by the Holders of a majority in aggregate principal amount of Bonds then Outstanding, but such removal shall not take effect until the appointment of a successor Trustee by the Bondholders or by the Corporation and approval by the City of such successor.

Section 1008. Appointment of Successor Trustee. In case the Trustee shall resign or be removed, or shall otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers or of a receiver appointed by a court, a successor Trustee may be appointed by the Holders of a majority in aggregate principal amount of Bonds then Outstanding, by an instrument or concurrent instruments in writing; provided that notwithstanding any other provision of this Indenture, no removal, resignation or termination of the Trustee shall take effect until a successor, acceptable to the Credit Facility Provider, if there shall be in effect a Credit Facility Agreement, and approved by the City and the Corporation shall be appointed and provided further that, in case of such vacancy, the Corporation, by an instrument executed and signed by its President or any Vice President

and attested by its Secretary or any Assistant Secretary under its seal, may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondholders in the manner above provided. Any such temporary Trustee so appointed by the Corporation shall immediately and without further acts be superseded by the successor Trustee so appointed by such Bondholders. Every such Trustee appointed pursuant to this Section shall be a trust company or bank in good standing and qualified to accept such trusts, subject to examination by a Federal or state regulatory authority and having a reported capital and surplus and undivided profits of not less than \$75,000,000 and be acceptable to the Credit Facility Provider, if there shall be in effect a Credit Facility Agreement, or any corporation or association resulting from any merger, conversion, sale, consolidation or transfer to which it is a party, shall be and become successor Trustee hereunder and shall be vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereunder as was its predecessor, without the execution or filing of any instrument or any further act on the part of any of the parties hereto.

Section 1009. Vesting of Trusts in Successor Trustee. Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Corporation and the City an instrument in writing accepting such appointment hereunder, and thereupon such successor shall become fully vested with all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of its predecessor; but such predecessor nevertheless, on the written request of the Corporation, shall execute and deliver an instrument transferring to such successor Trustee all the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of such predecessor hereunder. Every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the Corporation be required by any successor Trustee for more fully and certainly vesting in such successor the trusts, powers, rights, obligations, duties, remedies, immunities and privileges hereby vested in the predecessor, any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Corporation.

Section 1010. Right of Trustee to Pay Taxes and Other Charges. In case any tax, assessment or governmental or other charge upon, or insurance premium with respect to, any part of the Convention Center Property is not paid as required herein or in the Lease Purchase Agreement, the Trustee may pay such tax, assessment or governmental or other charge or insurance premium without prejudice to any rights of the Trustee or the Bondholders hereunder arising in consequence of such failure; but the Trustee shall be under no obligation to make any such payment unless it shall have been requested to do so by the

Credit Facility Provider, if there shall in effect a Credit Facility Agreement (so long as the Credit Facility Provider is not in default in its payment obligations under the Credit Facility) or the Registered Owners of at least 25% of the aggregate principal amount of Bonds then Outstanding and shall have been provided adequate funds for the purpose of such payment. Any amount at any time so paid under this Section, with interest thereon from the date of payment at the rate of 10% per annum, shall become an additional obligation secured by this Indenture, and the same shall be given a preference in payment over any payment of principal of, or redemption premium, if any, or interest on, the Bonds, and shall be paid out of the Rentals and any other revenues and receipts derived by the Corporation pursuant to the Lease Purchase Agreement, if not otherwise caused to be paid.

Section 1011. Trust Estate May Be Vested in Co-Trustee. It is a purpose of this Indenture that there shall be no violation of any law of any jurisdiction (including particularly the State) denying or restricting the right of banking corporations or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under this Indenture or the Lease Purchase Agreement, and in particular in case of the enforcement hereof or thereof on default, or in case the Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Trustee, or take any other action which may be desirable or necessary in connection therewith, it may be necessary or desirable that the Trustee appoint an additional individual or institution as a co-trustee or separate trustee, and the Trustee is hereby authorized to appoint such co-trustee or separate trustee with the consent of the Corporation and the City.

In the event that the Trustee appoints an additional individual or institution as a co-trustee or separate trustee, each and every remedy, power, right, claim, demand, cause of action, immunity, title, interest and lien expressed or intended by this Indenture to be exercised by the Trustee with respect thereto shall be exercisable by such co-trustee or separate trustee but only to the extent necessary to enable such co-Trustee or separate trustee to exercise such powers, rights and remedies, and every covenant, agreement and obligation necessary to the exercise thereof by such co-trustee or separate trustee shall run to and be enforceable by either of them.

Should any deed, conveyance or instrument in writing from the Corporation be required by the co-Trustee or separate trustee so appointed by the Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, any and all such deeds,



conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Corporation.

In case the co-Trustee or separate trustee shall die, become incapable of acting, resign or be removed, all the properties, rights, powers, trusts, duties and obligations of the co-Trustee or separate trustee, so far as permitted by law, shall vest in a new co-Trustee or separate trustee who shall be appointed by the Trustee.

The co-Trustee or separate trustee shall be entitled to such compensation for its services as is reasonable and customary.

Section 1012. Accounting. The Trustee shall provide access to its records to the Corporation, the Credit Facility Provider, if there shall be in effect a Credit Facility Agreement, and to any Bondholder requesting the same, which records shall show in reasonable detail all financial transactions relating to the Trust Estate and the balance in any funds created by this Indenture as of the beginning and close of each accounting period.

Section 1013. Notices to be Given to the Credit Facility Provider. If there shall in effect a Credit Facility Agreement, the Corporation or the Trustee, as aggregate, shall furnish to the Credit Facility Provider:

(a) a copy of the financial statement and other records and documents referred to in Section 16.4 of the Lease Purchase Agreement at the times specified therein.

(b) a copy of any notice to be given to the Registered Owners of the Bonds, including, without limitation, notice of any redemption of or defeasance of Bonds, and any certificate rendered pursuant to this Indenture relating to the security for the Bonds; and

(c) such additional information as it may reasonably request.

The Trustee shall notify the Credit Facility Provider of any failure of the Corporation to provide any notices and certificates hereunder.

If there shall be in effect a Credit Facility Agreement, the Corporation will permit the Credit Facility Provider to discuss the affairs, finances and accounts of the Corporation or any information the Credit Facility Provider may reasonably request regarding the security for the Bonds with appropriate officers of the Corporation. The Trustee or the Corporation, as appropriate, will

permit the Credit Facility Provider to have access to and to make copies of all books and records relating to the Bonds at any reasonable time.

Notwithstanding any other provision of this Indenture, the Trustee shall immediately notify the Credit Facility Provider, if there shall be in effect a Credit Facility Agreement, if at any time there are insufficient moneys to make any payments of principal and/or interest as required and immediately upon the occurrence of any Event of Default hereunder.

## ARTICLE XI SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Not Requiring Consent of Bondholders. Subject to Section 1103, the Corporation with the approval of the Board of Aldermen, the Credit Facility Provider and the Trustee may from time to time, without the consent of or notice to any of the Bondholders, enter into such Supplemental Indenture or Supplemental Indentures as shall not adversely affect the interests of the Bondholders, for any one or more of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Indenture or to correct or supplement any provision herein which may be inconsistent with any other provision herein;
- (b) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Bondholders or the Trustee or either of them;
- (c) To more precisely identify the Convention Center Property or to substitute or add property thereto or release property therefrom;
- (d) To subject to this Indenture additional revenues, properties or collateral;
- (e) To issue the initial Series of Bonds as provided in Section 209;
- (f) To issue Additional Bonds provided in Section 210;
- (g) To make any other change which in the sole determination of the Trustee does not materially adversely affect the Bondholders; in making such determination the Trustee may rely on the opinion of such Counsel as it may select; and

(h) To evidence the appointment of a separate trustee or a co-trustee or the succession of a new Trustee.

Any rating agency which shall be rating the Bonds shall receive notice of each Supplemental Indenture and a copy thereof at least 15 days in advance of its execution. The Credit Facility Provider shall receive a full transcript of all proceedings relating thereto.

Section 1102. Supplemental Indentures Requiring Consent of Bondholders. Exclusive of Supplemental Indentures covered by Section 1101 and subject to Section 1103, the Holders of not less than a majority in aggregate principal amount of Bonds at the time Outstanding and the Credit Facility Provider shall have the right, from time to time, to consent to and approve the execution by the Corporation and the Trustee of such other Supplemental Indenture or Supplemental Indentures as shall be deemed necessary and desirable by the Corporation and the City for the purpose of modifying, amending, adding to or rescinding any of the terms or provisions contained in this Indenture or in any Supplemental Indenture; provided that the consent of all the Holders of Bonds then Outstanding and the Credit Facility Provider, if there shall be in effect the Credit Facility Agreement, shall be required for (a) an extension of the maturity of the principal of or the interest on any Bond, or (b) a reduction in the principal amount of any Bond or the rate of interest thereon, or (c) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (d) a reduction in the aggregate principal amount of Bonds the Holders of which are required to consent to any such Supplemental Indenture.

If at any time the Corporation shall request, with the consent of the City, the Trustee and the Credit Facility Provider, if there shall be in effect the Credit Facility Agreement, to enter into any such Supplemental Indenture for any of the purposes of this Section, the Trustee shall cause notice of the proposed execution of such Supplemental Indenture to be mailed to each Bondholder at his address as shown by the Bond Register. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all Bondholders. If within 60 days or such longer period as shall be prescribed by the Corporation following the mailing of such notice, the Holders of not less than the requisite aggregate principal amount of the Bonds and Outstanding at the time of the execution of any such Supplemental Indenture shall have consented to and approved the execution thereof and herein provided, no Holder of any Bond shall have any right to object to any of the terms and provisions contained therein, of the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or

restrain the Trustee of the Corporation from executing the same or from taking any action pursuant to the provisions thereof.

Any rating agency which shall be rating the Bonds shall receive notice of each Supplemental Indenture and a copy thereof at least 15 days in advance of its execution. The Credit Facility Provider shall receive a full transcript of all proceedings relating thereto.

Section 1103. City's Consent to Supplemental Indentures. Any Supplemental Indenture that affects any rights or obligations of the City shall not become effective unless and until the City shall have consented in writing to the execution and delivery of such Supplemental Indenture, provided that receipt by the Trustee of a Supplemental Lease Purchase Agreement executed by the City in connection with the issuance of Additional Bonds under Section 210 shall be deemed to be the consent of the City to the execution of a Supplemental Indenture pursuant to Section 210. In this regard, the Trustee shall cause notice of the proposed execution and delivery of any such Supplemental Indenture (other than a Supplemental Indenture proposed to be executed and delivered pursuant to Section 210) together with a copy of the proposed Supplemental Indenture to be mailed to the City at least 90 days prior to the proposed date of execution and delivery of any such Supplemental Indenture. Notwithstanding the provisions of the immediately preceding sentence, the City's right to consent to a Supplemental Indenture shall terminate for so long as an Event of Default has occurred and is continuing under Section 12.1 of the Lease Purchase Agreement.

## ARTICLE XII

### SUPPLEMENTAL LEASE PURCHASE AGREEMENTS

Section 1201. Supplemental Lease Purchase Agreements Not Requiring Consent of Bondholders. The Corporation and the Trustee shall, without the consent of or notice to the Bondholders but with the prior written consent of the Credit Facility Provider, if there shall be in effect a Credit Facility Agreement, consent to the execution of any Supplemental Lease Purchase Agreement, as may be required (i) by the Lease Purchase Agreement or this Indenture, (ii) for the purpose of curing any ambiguity or formal defect or omission, (iii) in connection with the issuance of Additional Bonds, or (iv) in connection with any other change therein which, in the sole determination of the Trustee, does not materially adversely affect the interests of the Trustee or the Bondholders; in making such determination the Trustee may rely on the opinion of such Counsel as it may select.

Section 1202. Supplemental Lease Purchase Agreements Requiring Consent of Bondholders. Except for Supplemental Lease Purchase Agreements as provided for in Section 1201, neither the Corporation nor the Trustee shall consent to the execution of any Supplemental Lease Purchase Agreement without the mailing of notice and the obtaining of the written approval or consent of (i) the Holders of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding and (ii) the Credit Facility Provider, given and obtained as provided in Section 1102; provided that the consent of all the Holders of Bonds and the Credit Facility Provider shall be required for (a) the creation of any lien ranking superior to or on a parity with the lien of this Indenture, unless otherwise permitted, or (b) a reduction in the aggregate principal amount of Bonds the Holders of which are required to consent to any Supplemental Lease Purchase Agreement. If at any time the Corporation and the City shall request the consent of the Trustee to any such proposed Supplemental Lease Purchase Agreement, the Trustee shall cause notice of such proposed Supplemental Lease Purchase Agreement to be mailed in the same manner as provided by Section 1102 with respect to Supplemental Indentures. Such notice shall briefly set forth the nature of such proposed Supplemental Purchase Agreement or Supplemental Lease Purchase Agreement and shall state that copies of the same are on file at the principal corporate trust office of the Trustee for inspection by all Bondholders.

Any rating agency which shall be rating the Bonds shall receive notice of each Supplemental Indenture and a copy thereof at least 15 days in advance of its execution. The Credit Facility Provider shall receive a full transcript of all proceedings relating thereto.

## ARTICLE XIII

### SATISFACTION AND DISCHARGE OF INDENTURE

Section 1301. Satisfaction and Discharge of the Indenture. When all Bonds are deemed to be paid as provided in Section 1302, and provision shall also be made for paying all other sums payable hereunder, including the fees and expenses of the Trustee and the Paying Agent and any amounts due and owing to the Credit Facility Provider under the Credit Facility Agreement, and the Credit Facility shall have been returned to the Credit Facility Provider for cancellation in its entirety then the right, title and interest of the Trustee in respect hereof shall thereupon cease, terminate and be void, and thereupon the Trustee shall cancel, discharge and release the lien of this Indenture and shall execute, acknowledge and deliver to the Corporation such instruments of satisfaction and discharge or release as shall be requisite to evidence such release and the satisfaction and discharge of the lien of this Indenture, and shall

assign and deliver to the Corporation any property and revenues at the time subject to this Indenture that may then be in its possession, except amounts in the Bond Fund required to be paid to the City under Section 606 and except funds or securities in which such funds are invested by the Trustee for the payment of the principal of, and redemption premium, if any, and interest on, the Bonds.

The Corporation is hereby authorized to accept a certificate by the Trustee that the whole amount of the principal, redemption premium, if any, and interest so due and payable upon all of the Bonds then Outstanding has been paid or such payment provided for in accordance with Section 1302 as evidence of satisfaction of this Indenture, and upon receipt thereto shall cancel and erase the inscription of this Indenture from its records.

Section 1302. Bonds Deemed to be Paid. Bonds shall be deemed to be paid within the meaning of this Article when payment of the principal of and the applicable redemption premium, if any, on such Bonds, plus interest thereon to the due date thereof (whether such due date be by reason of maturity or upon redemption as provided in this Indenture, or otherwise), either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by depositing with the Trustee, in trust and irrevocably set aside exclusively for such payment (a) moneys sufficient to make such payment or (b) Defeasance Obligations maturing as to principal and interest in such amount and at such times as will insure the availability of sufficient moneys to make such payment, provided, however, with respect to any deposit referred to in this clause (ii), the Trustee shall have received (x) a verification report of a nationally recognized independent certified public accounting firm as to the adequacy of the escrow to fully pay the Bonds deemed to be paid and (y) with respect to moneys used as provided in this Section 1302 which moneys are not drawn from the Credit Facility, an opinion of nationally recognized counsel experienced in bankruptcy matters that the application of such moneys to make payments with regard to the Bonds will not constitute a voidable preference under Section 547 of Title 11 of the United States Code in the event of bankruptcy of the City or the Corporation. At such time as a Bond shall be deemed to be paid hereunder, as aforesaid, it shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Defeasance Obligations.

Notwithstanding the foregoing, in the case of Bonds which by their terms may be redeemed prior to the stated maturities thereof, no deposit under clause (ii) of the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until, as to all such Bonds which are to be redeemed prior to

their respective stated maturities, proper notice of such redemption shall have been given in accordance with Article III or irrevocable instructions shall have been given to the Trustee to give such notice.

Notwithstanding any other provision of this Indenture, (a) all moneys or Defeasance Obligations set aside and held in trust pursuant to this Section for the payment of Bonds (including redemption premium thereon, if any) shall be applied to and used solely for the payment of the particular Bonds (including redemption premium thereon, if any) with respect to which such moneys and Defeasance Obligations have been so set aside in trust and (b) in the event that the principal and/or interest due on the Bonds shall be paid by the Credit Facility Provider pursuant to the Credit Facility, the Bonds shall remain Outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Corporation, and the assignment and pledge of the Trust Estate and all covenants, agreements and other obligations of the Corporation to the Registered Owners shall continue to exist and shall run to the benefit of the Credit Facility Provider, and the Credit Facility Provider shall be subrogated to the rights of such Registered Owners until the Bonds are paid by the Corporation in accordance with this Indenture.

#### ARTICLE XIV MISCELLANEOUS PROVISIONS

Section 1401. Consents and Other Instruments by Bondholders. Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Bondholders may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondholders in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by the certificate of an officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before him the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of such Bonds, and the date of holding the same shall be

proved by the Bond Register. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who, at the time of making such request or giving such authority or consent is the Holder of any Bond, shall be conclusive and binding upon all future Holders of the same Bond and upon Bonds issued in exchange therefor or upon transfer or in place thereof.

Section 1402. Consent of the Credit Facility Provider; Rights of Credit Facility Provider; References to Credit Facility Provider Inapplicable.

1. If there shall be in effect a Credit Facility Agreement any provision of this Indenture expressly recognizing or granting rights in or to the Credit Facility Provider may not be amended in any manner which affects the rights of the Credit Facility Provider hereunder without the prior written consent of the Credit Facility Provider.
2. Unless otherwise provided in this Section, the Credit Facility Provider's consent shall be required in addition to Bondholder consent, when required, for the following purposes: (i) execution and delivery of any Supplemental Indenture or any amendment, supplement or change to or modification of the Purchase Agreement or the Lease Purchase Agreement, (ii) removal of the Trustee and selection and appointment of any successor trustee; and (iii) initiation or approval of any action not described in (i) or (ii) above which requires Bondholder consent.
3. References herein to the Credit Facility Provider shall have no application when no Credit Facility Agreement is in effect.

Section 1403. Limitation of Rights Under the Indenture. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give any person, other than the parties hereto, the Credit Facility Provider and the Bondholders, any right, remedy or claim under or in respect to this Indenture, this Indenture being intended to be and being for the sole and exclusive benefit of the parties hereto and the Bondholders as herein provided.

Section 1404. Waiver of Personal Liability; Limit on Corporation's Liability. All liabilities under this Indenture on the part of the Corporation are solely corporate liabilities of the Corporation, and, [to the extent permitted by law,] the Trustee hereby releases each and every incorporator, member, agent, employee and the city director and officer of the Corporation and the City of and from any personal or individual liability under this Indenture. No



incorporator, member, agent, employee, director or officer of the Corporation and the City shall at any time or under any circumstances be individually or personally liable under this Indenture for anything done or omitted to be done by the Corporation hereunder.

The Corporation's monetary liability under the terms of this Indenture shall be limited to amounts available to it under the Lease Purchase Agreement.

Section 1405. Payment Procedure Pursuant to Credit Facility. The payment procedure pursuant to the Credit Facility issued with respect to any Series of Bonds shall be as provided in the Supplemental Indenture authorizing such Series of Bonds.

Section 1406. Notices. It shall be sufficient service of any notice, request, complaint, demand or other paper required by this Indenture to be given or filed with the Corporation, the Trustee, the City, the Credit Facility Provider or Bondholders if the same shall be duly mailed by registered or certified mail with postage prepaid addressed as follows:

(a) If to the Corporation:

St. Louis Municipal Finance Corporation  
Law Department  
City Hall, Room 314  
1200 Market Street  
St. Louis, Missouri 63103  
Attention: President

(b) If to the City:

City of St. Louis, Missouri  
City Hall  
1200 Market Street  
St. Louis, Missouri 63103  
Attention: Comptroller, Room 212  
and

Attention: Mayor, Room 200

(c) If to the Trustee:

Mark Twain Bank  
8820 Ladue Road

St. Louis, Missouri 63122  
Attention: Corporate Trust Department

(d) If to the Credit Facility Provider:

The address or addresses set forth in one or more Supplemental Indentures authorizing the issuance of the Bonds.

(e) If to the Bondholders:

To the Bondholders if the same shall be duly mailed by first class mail, postage prepaid, addressed to each of the Holders of Bonds at the time Outstanding at his address as shown by the Bond Register.

A duplicate copy of each notice, certificate or other communication given hereunder to the Corporation or the Trustee shall also be given to the other and the City. The Corporation, the City and the Trustee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

Any rating agency then rating the Bonds shall receive notice of any change in Trustee, all material changes to the Indenture and any Supplemental Indenture authorizing a series of Bonds, redemption and defeasance of the Bonds and expiration, termination or substitution of the Credit Facility.

Section 1407. Parties Interested Herein. Nothing in this Indenture, expressed or implied is intended or shall be construed to confer upon, or to give to, any person or entity, other than the Corporation, the Trustee, the Credit Facility Provider, if there shall be in effect a Credit Facility Agreement, the Paying Agent and the Registered Owners of the Bonds, any right, remedy or claim under or by reason of this Indenture, or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Indenture, contained by and on behalf of the Corporation shall be for the sole and exclusive benefit of the Corporation, the Trustee, the Credit Facility Provider, if there shall be in effect a Credit Facility Agreement, the Paying Agent and the Registered Owners of the Bonds.

Section 1408. Severability. If any provision of this Indenture shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such

circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained shall not affect the remaining portions of this Indenture, or any part thereof.

Section 1409. Execution in Counterparts. This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1410. Governing Law. This Indenture shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

IN WITNESS WHEREOF, St. Louis Municipal Finance Corporation has caused this Indenture to be signed in its name and behalf by its President or Vice President and its corporate seal to be hereunto affixed, imprinted or reproduced and attested by its Secretary or Assistant Secretary, and to evidence its acceptance of the trusts hereby created, Mark Twain Bank has caused this Indenture to be signed in its name and behalf by one of its duly authorized officers and its corporate seal to be hereunto affixed and attested by one of its duly authorized officers all as of the day first above written.

ST. LOUIS MUNICIPAL FINANCE  
CORPORATION

By:

Printed Name: Ronnie L. White

Title: President

(SEAL)

ATTEST:

Printed Name:

Title: Secretary/Treasurer

MARK TWAIN BANK, AS TRUSTEE

By: Printed Name:

Title:

(SEAL)

appeared \_\_\_\_\_ who, being before me duly sworn, did say he is a \_\_\_\_\_ of Mark Twain Bank, St. Louis, Missouri, a trust company organized and existing under the laws of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said trust company, and that said instrument was signed and sealed on behalf of said trust company by authority of its Board of Directors, and said

officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said trust company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office the day and year last above written.

\_\_\_\_\_  
Printed Name: \_\_\_\_\_ Notary Public in and for said State  
Commissioned in St. Louis County

My commission expires\_\_\_\_\_.

EXHIBIT A TO INDENTURE OF TRUST, DATED AS OF \_\_\_\_\_ 1,  
1993, BETWEEN ST. LOUIS MUNICIPAL FINANCE CORPORATION  
AND \_\_\_\_\_, TRUSTEE

\_\_\_\_\_  
Request No. \_\_\_\_\_ Date:\_\_\_\_\_

WRITTEN REQUEST FOR DISBURSEMENT FROM ST. LOUIS  
MUNICIPAL FINANCE CORPORATION COSTS OF ISSUANCE FUND

To: Mark Twain Bank  
8820 Ladue Road  
St. Louis, Missouri 63122

Gentlemen:

You are hereby authorized and directed as Trustee under the Indenture of Trust as supplemented to the date hereof, dated as of June 15, 1993 (the "Indenture"), between St. Louis Municipal Finance Corporation and you, as Trustee, to pay the following items from moneys in the Costs of Issuance Fund pursuant to Section 504 of the Indenture:

Payee Amount Description

To the best of the Corporation's knowledge, the amount of this requisition is justly due and owing and has not been the subject of another requisition which was paid and is a proper expense of issuing the Bonds.

ST. LOUIS MUNICIPAL FINANCE CORPORATION

By \_\_\_\_\_  
Corporation Representative

CITY OF ST. LOUIS

By \_\_\_\_\_  
City Representative

\ LEASE PURCHASE AGREEMENT

between

ST. LOUIS MUNICIPAL FINANCE CORPORATION

and

THE CITY OF ST. LOUIS, MISSOURI

DATED AS OF JUNE 15, 1993

As set forth in Section 8.1 hereof the interests of St. Louis Municipal Finance Corporation in this Lease Purchase Agreement have been assigned to Mark Twain Bank, as Trustee, under that certain Indenture of Trust dated as of June 15, 1993, between the St. Louis Municipal Finance Corporation and Mark Twain Bank, as Trustee, and are subject to the lien and security interest of Mark Twain Bank, as Trustee.

TABLE OF CONTENTS\*

ARTICLE I  
DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.1.	Definitions of Words and Terms
Section 1.2.	Rules of Construction
Section 1.3.	Accounting Terms

ARTICLE II  
REPRESENTATIONS

Section 2.1. Representations by the Corporation  
Section 2.2. Representations by the City

ARTICLE III  
GRANTING PROVISIONS; TERM

Section 3.1. Conveyance; Granting of Leasehold  
Section 3.2. Term of Lease Purchase Agreement;  
Termination; Annual Appropriation  
Required  
Section 3.3. Use of Premises  
Section 3.4. Quiet Enjoyment and Possession

ARTICLE IV  
PROVISIONS FOR PAYMENT, REDEMPTION OF BONDS

Section 4.1. Rentals  
Section 4.2. Additional Rentals  
Section 4.3. Rentals and Additional Rentals,  
etc., Payable without Abatement or  
Set-Off; City Obligations, Assignments  
of Rentals and Certain Additional  
Rentals  
Section 4.4. Prepayment of Rentals  
Section 4.5. Redemption of Bonds; Purchase of Bonds

\* For convenience of reference only.

ARTICLE V  
THE PROJECT

Section 5.1. Disposition of Bond Proceeds  
Section 5.2. The Project

ARTICLE VI  
IMPOSITIONS

Section 6.1. Impositions  
Section 6.2. Contest of Impositions

ARTICLE VII  
INSURANCE; INDEMNIFICATION

Section 7.1. Liability Insurance; Indemnification  
Section 7.2. Property Insurance  
Section 7.3. Workers' Compensation Insurance

ARTICLE VIII  
ASSIGNMENT, SUBLEASING, MANAGEMENT CONTRACTS AND MORTGAGING,  
SALE OF PORTIONS OF THE CONVENTION CENTER PROPERTY; REMOVALS FROM, AND  
ADDITIONS, MODIFICATIONS AND IMPROVEMENTS TO, THE CONVENTION CENTER PROPERTY

Section 8.1. Assignment, etc. by Corporation  
Section 8.2. Assignment, Subleasing and Licensing  
by the City





ARTICLE XIV  
AMENDMENTS, CHANGES AND MODIFICATIONS

Section 14.1 Amendments

ARTICLE XV  
NET LEASE

Section 15.1. Net Lease  
Section 15.2. No General Liability

ARTICLE XVI  
MISCELLANEOUS

Section 16.1. Merger, Consolidation, Transfer of Assets, Etc.  
Section 16.2. Maintenance of Tax Exemption  
Section 16.3. Access to Premises  
Section 16.4. City's Financial Reports;  
City to Take Further Action, etc.;  
Additional Covenants of City  
Section 16.5. Covenants of the City with Respect to Transfers  
Section 16.6. Amounts Remaining in the Bond Fund  
or the Project Fund  
Section 16.7. Waiver of Sovereign Immunity  
Section 16.8. Construction and Enforcement  
Section 16.9. Severability  
Section 16.10. Binding Effect  
Section 16.11. Section and Article Headings  
Section 16.12. Execution of Counterparts  
Section 16.13. Rights of Credit Facility Provider  
Section 16.14. Subordination of Agreement to Deed of Trust  
Section 16.15. Rent Assignment

Signatures

Acknowledgments

Schedule I - Description of Real Estate I-1

Exhibit A - Form of Disbursement Request A-1

## LEASE PURCHASE AGREEMENT

**THIS LEASE PURCHASE AGREEMENT (the "Lease Purchase Agreement"), made and entered into as of June 15, 1993, by and between the St. Louis Municipal Finance Corporation, a not-for-profit corporation duly organized under the General Not For Profit Corporation Law of the State of Missouri, as Lessor (the "Corporation"), and the City of St. Louis, a municipal corporation and political subdivision in the State of Missouri, as Lessee (the "City"),**

**WITNESSETH:**

WHEREAS, the City is authorized pursuant to Article VI, section 19(a) of the Constitution of the State of Missouri to exercise all powers which the General Assembly of the State of Missouri has authority to confer upon any city; and

WHEREAS, the City's exercise of that power by contracting and cooperation with any private person, firm, association, corporation or foundation for the planning, development, acquisition, construction, reconstruction, improvements, extension, enlargement, expansion, repair, remodeling, renovation, financing or operation of any property, real or personal, for the benefit, use or ownership of the City is within the power devolved to the City pursuant to Article VI, section 19(a) of the Constitution of the State of Missouri and is otherwise consistent with the Constitution of the State of Missouri, the statutes of the State of Missouri, and the City's charter; and

WHEREAS, pursuant to Ordinance No. 57541, approved March 14, 1978, the City has heretofore issued its \$23,730,000 principal amount of Convention Center Refunding Revenue and Supported Bonds of The City of St. Louis, Missouri (the "Series 1978 Bonds"); and

WHEREAS, funds were needed by the City to maintain, repair, improve and renovate the Cervantes Convention Center (the "Existing Facility") located within the geographical boundaries of the City and to acquire land for the expansion thereof (such maintenance, repair, improvement and renovation and acquisition of land being referred to herein as the "Series 1986 Project"), and the City by Ordinance No. 59897 has heretofore found and determined that it was desirable and in the best interests of the City that the Land Clearance for Redevelopment Authority of the City of St. Louis, a public body corporate and politic organized and existing under the laws of the State of Missouri (the "LCRA") issue its revenue bonds for the purpose, in part, of providing funds to pay the costs of the Series 1986 Project; and

WHEREAS, the City adopted Ordinance No. 59897 on June 13, 1986, authorizing the City to enter into the Original Agreement and approving the issuance by the LCRA of up to \$29,110,000 aggregate principal amount of Capital Improvement and Refunding Leasehold Revenue Bonds, Series 1986 (The City of St. Louis, Missouri, Lessee) (the "Series 1986 Bonds") pursuant to the provisions of a Trust Indenture (the "Original Indenture") dated as of August 1, 1986, between the LCRA and the Boatmen's National Bank of St. Louis, as Trustee (the "Original Trustee"); and

WHEREAS, the LCRA has heretofore issued the Series 1986 Bonds for the purpose of providing funds to (i) refund the Series 1978 Bonds and (ii) pay the costs of the Series 1986 Project; and

WHEREAS, additional funds were needed to construct, improve and equip an expansion of the Cervantes Convention Center located within the geographical boundaries of the City and to acquire land for the expansion thereof (such construction, improvement and equipping and acquisition of land collectively with the Series 1986 Project and related street and other infrastructure improvements being referred to herein as the "Series 1988 Project"), and the City by Ordinance No. 61052 has heretofore found and determined that it was desirable and in the best interests of the City that the LCRA issue its revenue bonds for the purpose, in part, of providing funds to pay the costs of the Series 1988 Project; and

WHEREAS, the City adopted Ordinance No. 61052 on October 21, 1988, authorizing the City to enter into an Amended and Restated Convention Center Facility Lease-Purchase Agreement (the "Amended Agreement") and approving the issuance by the LCRA of up to \$80,000,000 aggregate principal amount of Capital Improvement Leasehold Revenue Bonds, Series 1988 (The City of St. Louis, Missouri, Lessee) (the "Series 1988 Bonds") pursuant to the provisions of a Supplemental Trust Indenture dated as of October 1, 1988, between the LCRA and the Original Trustee; and

WHEREAS, the LCRA has heretofore issued the Series 1988 Bonds in the original principal amount of \$79,883,297.05 for the purpose of providing funds to pay the cost of the Series 1988 Project; and

WHEREAS, additional funds were needed to pay certain additional costs of construction, improvement and equipping of the Project and related street and other infrastructure improvements (such construction, improvement and equipping, together with the Series 1986 Project and the Series 1988 Project, being referred to herein as the "Series 1990 Project"), and the City by Ordinance No. 62048 has heretofore found and determined that it was desirable and in the best interest of the City that the LCRA issue its revenue bonds for the purpose, in part, of providing funds to pay such additional costs of the Series 1990 Project; and

WHEREAS, the City adopted Ordinance 62048 on July 13, 1990, authorizing the City to enter into the Amended and Restated Convention Center Facility Lease-Purchase Agreement-1990 and approving the issuance by the LCRA of up to \$25,000,000 aggregate principal amount of Capital Improvement

Leasehold Revenue Bonds, Series 1990, (the City of St. Louis, Missouri, Lessee) (the "Series 1990 Bonds"), pursuant to the provisions of a Second Supplemental Indenture between the LCRA and the Trustee amending and supplementing the Original Indenture, as amended and supplemented by the Supplemental Indenture; and

WHEREAS, the LCRA has heretofore issued the Series 1990 Bonds in the original principal amount of \$24,999,791.50 for the purpose of providing funds to pay the cost of the Series 1990 Project; and

WHEREAS, the Corporation is a not-for-profit corporation organized under the General Not For Profit Corporation Law of the State of Missouri with full lawful power and authority to enter into this Lease Purchase Agreement by and through its Board of Directors; and

WHEREAS, the City is a municipal corporation and political subdivision duly organized and existing under its Charter and the constitution and the laws of the State of Missouri with full lawful power and authority to enter into this Lease Purchase Agreement by and through its duly authorized officers; and

WHEREAS, pursuant to the terms of a Purchase Agreement by and between the City and the Corporation dated as of the date hereof, the City sold the real estate described in Schedule I hereto and the existing improvements to the Corporation for the payments and upon the terms and conditions therein set forth; and

WHEREAS, the Corporation proposes to provide funds to the City to refund the Series 1986 Bonds, the Series 1988 Bonds and the Series 1990 Bonds (collectively the "Prior Bonds"), fund the Series 1993 Bond Reserve Fund and to pay the cost of issuance of the Series 1993 Bonds (hereinafter defined); and

WHEREAS, the Corporation proposes to issue to achieve the foregoing purposes, its \$\_\_\_\_\_ Leasehold Revenue Refunding Bonds, Series 1993A and \$\_\_\_\_\_ Leasehold Revenue Refunding Bonds, Series 1993B (Taxable) (collectively, the "Series 1993 Bonds"), authorized under and pursuant to a certain Indenture of Trust of even date herewith between the Corporation and Mark Twain Bank, St. Louis, Missouri, as Trustee, as supplemented by a certain First Supplemental Indenture dated of even date therewith between the Corporation and the Trustee (collectively with the Indenture of Trust, the "Indenture"), which Indenture is incorporated herein by reference; and

WHEREAS, concurrently with the issuance and delivery of the Series 1993 Bonds, the City will cause to be delivered to the Trustee a Credit Facility issued by Credit Facility Provider, which can be drawn upon to pay the principal of and a portion of the interest on the Series 1993 Bonds.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein set forth, the Corporation and the City do hereby covenant and agree as follows:

## ARTICLE I DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.1. Definitions of Words and Terms. The words and terms used in the Purchase Agreement, this Lease Purchase Agreement and the Indenture shall have the meanings as set forth in the Indenture and the First Supplemental Indenture, unless some other meaning is plainly intended.

Section 1.2. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words importing the singular number shall include the plural and vice versa, and words importing person shall include firms, associations and corporations, including public bodies, as well as natural persons.

Section 1.3. Accounting Terms. Accounting terms used herein and not otherwise specifically defined shall have the meaning ascribed such terms by generally accepted accounting principles as from time to time in effect.

## ARTICLE II REPRESENTATIONS

Section 2.1. Representations by the Corporation. The Corporation represents, warrants and covenants as follows:

(a) The Corporation is a not-for-profit corporation duly incorporated under the General Not For Profit Corporation Law of the State of Missouri and has corporate power to enter into this Lease Purchase Agreement and to carry out its obligations hereunder. By proper corporate action its officers have been duly authorized to execute and deliver this Lease Purchase Agreement and the Credit Facility Agreement;

(b) The execution and delivery of this Lease Purchase Agreement, the Indenture, the Deed of Trust, Credit Facility Agreement or the Non-Arbitrage Certificate and the consummation of the transactions contemplated herein and therein will not conflict with or constitute a breach of or default under the Corporation's articles of incorporation or bylaws or any bond, debenture, note or other evidence of indebtedness of the Corporation, or any contract, agreement or sublease to which the Corporation is a party or by which it is bound or materially affecting its property or assets;

(c) The Corporation is the owner in fee of the Convention Center Property free and clear of any liens and encumbrances except the Permitted Encumbrances, and such real property is presently exempt from property and other taxes levied by the State of Missouri or any political subdivision thereof or by the City;

(d) The leasing of the Convention Center Property to the City and the providing of funds to the City to finance the Costs of the Project will further the public purpose of the Corporation;

(e) The Corporation will issue its Leasehold Revenue Refunding Bonds, Series 1993A and Leasehold Revenue Refunding Bonds, Series 1993B (Taxable), to finance the Costs of the Project, such Project being the refunding of the Prior Bonds. The Series 1993 Bonds will bear interest and be scheduled to mature as set forth in Section of the Indenture and will be subject to redemption prior to maturity in accordance with the provisions of Article III of the Indenture. The Series 1993 Bonds are to be issued under and secured by the Indenture pursuant to which the Rentals and Additional Rentals will be pledged and assigned to the Trustee as security for the payment of the principal of, premium, if any, and interest on the Series 1993 Bonds and the payment obligations of the Corporation under the Credit Facility Agreement; and

(f) The Corporation will do all things necessary and within its control to assure the continuation of the tax-exempt status of the 1993A Bonds. The Corporation has applied for exemption from Federal taxation on its income pursuant to Section 501(c)(3) of the Code.

## Section 2.2. Representations by the City.

The City represents, warrants and covenants as follows:

(a) The City is a city and political subdivision duly organized and existing under the Constitution and laws of the State. The City is authorized by the Constitution and laws of the State and its charter, including, but not limited to

Article I, Section 1, subsections (4), (7), (8), (15), (32), (33) and (35) and Section 2 thereof, and by Ordinance No. duly adopted by the City on June 18, 1993, to execute, deliver and perform this Agreement and to enter into the transactions contemplated by this Agreement and to carry out its obligations hereunder and thereunder. The Board of Aldermen has duly authorized and approved the execution and delivery of this Agreement and other documents related to this transaction and such documents have been executed by the City.

(b) The lease of the Convention Center Property by the Corporation to the City, as provided in this Lease Purchase Agreement, will promote the economic, social, industrial, cultural and commercial growth of the City and will contribute to the general welfare and benefit of the City and its residents by providing for the Project which will serve all of the aforesaid purposes and is therefore necessary, desirable and in the public interest.

(c) The issuance by the Corporation of the Series 1993 Bonds and the acquisition by the Corporation of the Convention Center Property and the lease thereof to the City hereunder will lessen the fiscal burden of the City and is in the best interest of the City.

(d) The City, pursuant to its charter and the Ordinance has full power and authority to enter into the transactions contemplated by this Lease Purchase Agreement and to carry out its obligations hereunder, and has been duly authorized to execute and deliver this Lease Purchase Agreement and by proper action has duly authorized the execution and delivery of this Lease Purchase Agreement.

(e) Neither the execution and delivery of this Lease Purchase Agreement, the Escrow Trust Agreement, the Non-Arbitrage Certificate, nor the fulfillment of or compliance with the terms and conditions hereof and thereof, nor the consummation of the transactions contemplated hereby conflicts with or results in a breach of the terms, conditions or provisions of or constitute a default under any mortgage, deed of trust, lease or any other corporate restriction or any agreement or instrument to which the City is now a party or by which the City or any of its property is bound, or any statute, order, rule or regulation applicable to the City or any of its property of any court or governmental body, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the City under the terms of any instrument or agreement to which the City is a party.

(f) The City has not made, done, executed or suffered, and warrants that it will not make, do, execute or suffer, any act or thing whereby the City's interests in any property now or hereafter included in the Convention Center Property shall be or may be impaired, changed or encumbered in any manner whatsoever except as permitted by the Purchase Agreement, the Indenture, the Deed of Trust and this Lease Purchase Agreement.

(g) The City represents and warrants that (i) the City is a governmental unit under the laws of the State of Missouri with general taxing powers and (ii) 95% or more of the net proceeds of the Bonds will be used for local governmental activities of the City.

(h) This Lease Purchase Agreement, the Purchase Agreement and the Non-Arbitrage Certificate constitute legal, valid and binding obligations of the City enforceable against the City in accordance with their respective terms, except as such enforceability may be limited by bankruptcy, insolvency, moratorium or other similar laws affecting or relating to the enforcement of creditors' rights generally.

(i) Pursuant to the Purchase Agreement, the Corporation has been vested with a good and valid fee interest in the Convention Center Property subject to Permitted Encumbrances. Pursuant to this Agreement, the City has leased the Convention Center Property from the Corporation and may purchase the same from the Corporation if the City exercises the option described herein.

(j) The City has conveyed marketable title (as defined by the title standards of the Missouri Bar Association) to the Convention Center Property to the Corporation.

(k) Nothing in this Agreement shall be construed to require the City to operate the Convention Center Property other than as lessee, or to require the City to exercise its right to purchase the Convention Center Property as provided in Article XI hereof.

(l) To the knowledge of the City, no member of the Board of Aldermen of the City or any other officer of the City has any significant or conflicting interest, financial, employment or otherwise, in the Convention Center Property or in the transactions contemplated hereby.

(m) There is no action or proceeding pending or to the knowledge of the City threatened by or against the City by or before any court or administrative body that would materially adversely affect the ability of the City to perform its



obligations under this Lease Purchase Agreement, the Purchase Agreement and the Non-Arbitrage Certificate and all authorizations, consents and approvals of governmental bodies or agencies required to be obtained by the City as of the date hereof in connection with the execution and delivery of this Lease Purchase Agreement, the Purchase Agreement and the Non-Arbitrage Certificate or in connection with the performance of the obligations of the City hereunder and thereunder have been obtained.

### ARTICLE III GRANTING PROVISIONS; TERM

#### Section 3.1. Conveyance; Granting of Leasehold.

(a) Simultaneously with the issuance of the Series 1993 Bonds (i) the City and the Corporation will enter into the Purchase Agreement and (ii) the Corporation will deposit the proceeds of the Bonds in accordance with Section 503 of the Indenture. The Series 1993 Bond proceeds shall be utilized as provided in the Indenture.

(b) The Corporation, by these presents, hereby represents and leases the Convention Center Property, subject to Permitted Encumbrances, unto the City and the City hereby rents and leases the Convention Center Property from the Corporation for the Rentals and Additional Rentals and subject to the terms and conditions hereinafter set forth.

(c) Upon the acquisition of any other land by the Corporation (to the extent that such land relates solely to the Convention Center Property) the same shall become a part of the premises leased hereunder together with all the improvements and installations at that time or thereafter acquired, constructed or installed by the City, subject to all terms, covenants and provisions herein contained, without further action on the part of either party; provided, however, that each party hereto shall, upon the request of the other party or the Trustee, execute such documents and take such actions as shall be deemed necessary by such other party or the Trustee to further evidence or confirm the lease of the premises hereunder. The Corporation shall take all necessary steps on or prior to the date of closing of the Series 1993 Bonds to provide the Trustee and Credit Facility Provider with a valid and binding first lien upon the Convention Center Property subject to Permitted Encumbrances and will provide the Trustee and Credit Facility Provider with an opinion of counsel to the Corporation that all actions necessary to perfect the liens and security interests created by the Deed of Trust in favor of the Trustee and the Credit Facility Provider have been duly taken.

(d) The City agrees to execute and deliver to the Corporation, upon the Corporation's request, any financing statements, as well as extensions, renewals and amendments thereof, in such form as the Corporation may require to perfect a security interest with respect to said items and with respect to the Convention Center Property. The City shall pay all costs of filing such financing statements as well as any extensions, renewals, amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements which the Corporation may reasonably require.

Section 3.2. Term of Lease Purchase Agreement; Termination; Annual Appropriation Required. The Term of this Lease Purchase Agreement shall commence as of June 15, 1993 and shall terminate on the earliest of the occurrence of any of the following events: (1) the last day of the then current Fiscal Year of the City during which there occurs an Event of Nonappropriation with respect to the City; (ii) there occurs an Event of Default with respect to the City under the Lease Purchase Agreement if the Corporation or the Trustee elects such remedy pursuant to Section 12.2 hereof or (iii) discharge of the Indenture as provided in Article XIII of the Indenture and provision by the City for the payment of Additional Rentals. The expiration or termination of the term of the Lease Purchase Agreement as to the City's right of possession of the Convention Center Property shall terminate the City's rights of use of the Convention Center Property; provided, however, that all other terms of this Lease Purchase Agreement and the Indenture, including the continuation of City's purchase right under Section 10.1 hereof and all obligations of the Trustee with respect to the Holders of the Bonds and the receipt and disbursement of funds shall be continuing until the lien of the Indenture is discharged, as provided in the Indenture, except that all obligations of the City to pay any amounts to the Holders and the Trustee hereunder shall thereafter be satisfied only as provided in the Indenture and, with respect to an Event of Nonappropriation prior to such expiration or termination as provided in the Lease Purchase Agreement, are payable prior to the termination of the Lease Purchase Agreement. The termination or expiration of the term of the Lease Purchase Agreement, of itself, shall not discharge the lien of the Indenture.

Subject to the following two paragraphs, the payment obligations of the City under the Lease Purchase Agreement shall be absolute and unconditional, free of deductions and without any abatement, offset, recoupment, diminution or set-off whatsoever and shall be sufficient to provide all funds required for debt service on the Series 1993 Bonds, funding of the Series 1993A Reserve Account and the Series 1993B Reserve Account and all other amounts required under the Indenture.

Nothing herein shall be construed to require the Board of Aldermen to appropriate any money to pay any Rentals or Additional Rentals (except as heretofore appropriated). If the City fails to pay any portion of the Rentals or Additional Rentals which are due hereunder, the City, upon the request of the Trustee or the Corporation, will immediately quit and vacate the Convention Center Property and the Rentals and Additional Rentals (except for payments which have been theretofore appropriated and then available for such purpose) shall thereupon cease, it being understood between the parties that the City shall not be obligated to pay any Rentals or Additional Rentals to the Corporation hereunder except as provided herein. Should the City fail to pay any portion of the required Rentals and Additional Rentals, the Trustee in accordance with the Indenture may immediately bring legal action to evict the City from the Convention Center Property. No judgment may be entered against the City for failure to pay any Rentals or Additional Rentals, except to the extent that the City has theretofore incurred liability to pay such Rentals or Additional Rentals through its actual use and occupancy of the Convention Center Property.

The Rentals and Additional Rentals constitute current expenses of the City and the City's obligations hereunder are from year to year only and do not constitute a mandatory payment obligation of the City in any ensuing Fiscal Year beyond the current Fiscal Year. No provision hereof shall be construed or interpreted as creating a general obligation or other indebtedness of the City or any agency or instrumentality of the City within the meaning of any constitutional or statutory debt limitation. Neither the execution, delivery and performance of the Lease Purchase Agreement nor the issuance of the Bonds directly or indirectly or contingently obligates the City to make any payments hereunder beyond those appropriated for the City's then current Fiscal Year; provided, however, that nothing herein shall be construed to limit the rights of the Bondholders or the Trustee to receive any amounts which may be realized from the Trust Estate pursuant to the Indenture.

City Covenant. The City covenants and agrees that the City's Budget Director, or any other officer at any time charged with responsibility of formulating budget proposals, is directed to include in the budget proposals submitted to the Board of Estimate and Apportionment, and to the extent permitted by law, to the Board of Aldermen of the City, in any year during the Lease Purchase Agreement Term, a request or requests for the City Rentals and a reasonable estimate of Additional Rentals. Requests for appropriations shall be made in each Fiscal Year so that the City's Rentals and a reasonable estimate of Additional Rentals to be paid during the succeeding Fiscal Year will be available for such purposes. It is the intention of the City that the decision to

appropriate the City's Rentals and Additional Rentals to provide financing for the Project pursuant to this Lease Purchase Agreement shall be made solely by the Board of Aldermen and not by any other official of the City except subject to the power of the Mayor of the City to approve or disapprove ordinances. The City presently expects to, in each Fiscal Year of the City during this Lease Purchase Agreement Term, appropriate funds for the City to provide financing for the Project in an amount sufficient to pay principal of, redemption premium, if any, and interest, on the Series 1993 Bonds. The Rentals and reasonably estimated Additional Rentals will be available for such Fiscal Year to be drawn upon to make payments pursuant to the terms of the Lease Purchase Agreement (i) upon such appropriation or (ii) upon failure to appropriate by June 30 (or such future date as the City shall adopt as at the end of its Fiscal Year) pursuant to Section 11.4(b) hereof.

The City shall give notice to the Corporation with a copy to the Trustee as early as practicable in each Fiscal Year and in any case no later than three (3) Business Days following the date on which the budget for such Fiscal Year is finally approved by the Board of Aldermen of the City of either (i) the termination of this Lease Purchase Agreement or (ii) that sufficient funds have been budgeted and appropriated to make all payments of Rentals and Additional Rentals for such Fiscal Year. Notice that sufficient funds have been appropriated for such Fiscal Year shall be accompanied by evidence satisfactory to the Corporation that sufficient funds have been budgeted and appropriated to make all Rentals for the Fiscal Year to which such notice pertains and to make such payments of Additional Rentals as shall be required for such Fiscal Year by the terms of this Lease Purchase Agreement. If the Trustee does not receive such notice prior to June 30 (or such future date the City shall adopt as the end of its Fiscal Year) of such Fiscal Year the Trustee shall make independent inquiry of the fact of whether or not such appropriation has been made. If notice of termination has been duly given, all of the City's right, title, interest and obligations under this Lease Purchase Agreement shall terminate without penalty on the day of receipt of such notice. Subject to Section 11.4 hereof, failure of the City to budget and appropriate prior to June 30 (or such future date as the City shall adopt as the end of its Fiscal Year) of each year funds in the minimum amount equal to the Rentals and a reasonable estimate of Additional Rentals during such Fiscal Year, shall constitute an Event of Nonappropriation.

The City intends, subject to the provisions above with respect to the failure of the City to budget or appropriate funds to pay Rentals and a reasonable estimate of Additional Rentals, to continue the Lease Purchase Agreement term and to pay the Rentals and Additional Rentals hereunder. The City reasonably

believes that legally available funds in an amount sufficient to pay all Rentals and Additional Rentals during the Lease Term can be obtained.

Notwithstanding the foregoing, the decision to budget and appropriate funds or to continue the Lease Purchase Agreement term is to be made in accordance with the City's normal procedures for such decisions.

Section 3.3. Use of Premises. The City shall have the right to use, occupy or operate the Convention Center Property for any lawful public purpose and shall not use, occupy or operate the Convention Center Property so as to make void or voidable any insurance then in force with respect thereto.

Section 3.4. Quiet Enjoyment and Possession. During the Lease Term the Corporation shall provide the City with quiet use and enjoyment of the Convention Center Property, and the City shall during such Lease Term peaceably and quietly have and hold and enjoy the Convention Center Property, without suit, trouble or hindrance from the Corporation, except as expressly set forth in this Lease Purchase Agreement. The Corporation shall have the right to inspect the Convention Center Property as provided in Section 16.3.

#### ARTICLE IV

#### PROVISIONS FOR PAYMENT, REDEMPTION OF BONDS

Section 4.1. Rentals. The City, subject to the provisions of Section 3.2 hereof, agrees to pay or cause to be paid the amounts required by this Agreement as follows:

Until the principal of, premium, if any, and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with Article XIII of the Indenture, the City shall pay to the Trustee, as the assignee of the Corporation, in funds which will be immediately available to the Trustee not less than five (5) Business Days before the date any payment is due, as Rentals in respect of the Project, amounts which shall correspond to the payments in respect of the principal of, premium, if any, and interest on the Bonds whenever and in whatever manner the same shall become due, whether at Stated Maturity, upon redemption or acceleration or otherwise (said amounts being herein defined as "Rentals").

The City covenants and agrees that it will pay Rentals at such times and in such amounts as to assure that no default in the payment of principal of, premium, if any, or interest on the Bonds shall at any time occur. If the balance in the Bond Fund (not subject to the lien of the Trustee under Section 1002 of the Indenture) is less than the sum then required to be on deposit therein in order to

pay the principal of, premium, if any, and interest then payable on the Bonds in accordance with the provisions of this Section, the City will forthwith pay as Rentals any such deficiency to the Trustee for deposit in the Bond Fund in immediately available funds; provided that any amount at any time held by the Trustee in the Bond Fund (not subject to the lien of the Trustee under Section 1002 of the Indenture) for the payment of the principal of, premium, if any, and interest on the Bonds shall, at the election of the City, be credited against the Rentals next required to be paid by the City, to the extent such amount is in excess of the amount required for payment of (i) any Bonds theretofore matured or called for redemption plus (ii) past due interest, in all cases where such Bonds or interest checks have not been presented for payment; and provided, further, that if the amount held by the Trustee in the Bond Fund (not subject to the lien of the Trustee under Section 1002 of the Indenture) shall be sufficient to pay at the times required the principal of, premium, if any, and interest on all of the Bonds then remaining unpaid, the City shall not be obligated to pay Rentals.

The City covenants and agrees to make the Rentals to the Trustee at its principal corporate trust office for the account of the Corporation during the Lease Purchase Agreement term on or before 11:00 A.M., Trustee's local time, in the appropriate amount and on the Rental payment dates. All Rentals shall be deposited by the Trustee in accordance with the provisions of the Indenture and shall be used and applied by the Trustee in the manner and for the purpose set forth in the Indenture.

Section 4.2. Additional Rentals. The City shall pay or cause to be paid, subject to the provisions of Section 3.2 hereof, as Additional Rentals:

- (a) To the Trustee amounts equal to the amounts to be paid to the Trustee pursuant to Section 1002 of the Indenture;
- (b) all Impositions (as defined in Article VI hereof);
- (c) all amounts required under Section 15.1 of this Lease Purchase Agreement;
- (d) all costs incident to the payment of the principal of and interest on the Bonds as the same become due and payable, including all costs, premiums and expenses in connection with the call, redemption and payment of all Outstanding Bonds;

(e) the payments, if any, which the City shall be required hereunder to deposit into the Series 1993 Reserve Account pursuant to the procedure set forth in Section 504 of the First Supplemental Indenture;

(f) all reasonable expenses and advances incurred or made in connection with the enforcement of any rights under this Lease Purchase Agreement or the Indenture by the Corporation, the Credit Facility Provider or the Trustee and any reasonable expenses incurred by the Corporation to enable it to comply with the provisions of the Purchase Agreement, the Deed of Trust, this Lease Purchase Agreement or the Indenture;

(g) to the Trustee for payment to the Credit Facility Provider, amounts equal to all cost, charges and expenses and other amounts and obligations due and owing a Credit Facility Provider incurred under the Credit Facility Agreement, if any;

(h) all reasonable and necessary fees and expenses due the Corporation incurred in connection with the Series 1993 Bonds, or the establishment and maintenance of the Corporation's status as a Missouri not-for-profit corporation or a qualified 501(c)(3) corporation;

(i) all amounts required to be rebated to the United States as provided in the Indenture;

(j) any reasonable amount due and owing by the Corporation as a consequence of complying with the Purchase Agreement, the Deed of Trust, this Lease Purchase Agreement or the Indenture; and

(k) any and all additional amounts owned by the City in connection herewith.

Section 4.3. Rentals and Additional Rentals, etc., Payable without Abatement or Set-Off; City Obligations, Assignments of Rentals and Certain Additional Rentals. Subject to the provisions of Section 3.2, the City covenants and agrees with and for the express benefit of the Corporation from time to time Outstanding that all payments of Rentals and Additional Rentals shall be made by the City on or before the date the same become due, and the City shall perform all of its other obligations, covenants and agreements hereunder (including the obligation to pay Rentals and Additional Rentals) without notice or demand, and without abatement, offset, deduction, set-off, counterclaim, recoupment or defense or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and irrespective of whether any portion of the Convention Center Property shall

have been started or completed and shall be sufficient to provide all funds required for debt service on the Series 1993 Bonds, funding of the Series 1993 Reserve Account and all other amounts required under the Indenture.

Nothing in this Lease Purchase Agreement shall be construed as a waiver by the City of any rights or claims the City may have against the Corporation under this Lease Purchase Agreement or otherwise, but any recovery upon such rights and claims shall be had from the Corporation separately, it being the intent of this Lease Purchase Agreement that the City shall be unconditionally and absolutely obligated to perform fully all of its obligations, agreements and covenants under this Lease Purchase Agreement (including the obligation to pay Rentals and Additional Rentals), subject to the provisions of Section 3.2 hereof. The City may, however, at its own cost and expense and in its own name or in the name of the Corporation, prosecute or defend any action or proceeding or take any other action involving third persons which the City deems reasonably necessary in order to secure or protect its right of possession, occupancy and use hereunder, and in such event the Corporation hereby agrees to cooperate fully with the City and to take all action necessary to effect the substitution of the City for the Corporation in any such action or proceeding if the City shall so request.

The obligation of the City to pay Rentals and Additional Rentals is subject to the provisions of Section 3.2 hereof and does not constitute a general obligation or indebtedness of the City for which the City is obligated to levy or pledge any form of taxation, or for which the City has levied or pledged any form of taxation and shall not be construed to be a debt of the City for any purpose whatsoever or in contravention of any applicable constitutional, statutory or charter limitation or requirement, but in each Fiscal Year shall be payable solely from the amounts, if any, appropriated therefor out of the income and revenue provided for such year plus any unencumbered balances from previous years.

Section 4.4. Prepayment of Rentals. The City may at any time prepay all or any part of the Rentals provided for hereunder to the extent provided in the Indenture for redemption of the Bonds.

Section 4.5. Redemption of Bonds; Purchase of Bonds. The Corporation shall cause the Trustee, on behalf of the Corporation, to take all steps necessary and permitted under the applicable provisions of the Indenture for the redemption of Bonds upon receipt by the Corporation and the Trustee of a written notice from the City, if notice of redemption is required by the Indenture:



- (a) specifying the principal amount of Bonds to be redeemed;
- (b) fixing the date of such redemption; and
- (c) giving directions to mail or publish notice of redemption as may be required by the Indenture.

Unless otherwise stated therein, such notice by the City shall be revocable by the City at any time prior to the time at which the Bonds are to be redeemed or are deemed to be paid in accordance with Article XIII of the Indenture.

The Trustee shall further, on behalf of the Corporation, take all steps necessary and permitted under the applicable provisions of the Indenture to purchase Bonds in the open market for application as provided in any Supplemental Indenture upon written instructions of the City.

## ARTICLE V THE PROJECT

Section 5.1. Disposition of Bond Proceeds. The proceeds of the sale of the Bonds shall be paid over to the Trustee for the account of the Corporation for disposition as provided in the Indenture.

Section 5.2 The Project. The City shall cause a refunding of the Outstanding Prior Bonds with the proceeds of the Series 1993 Bonds and shall pay certain issuance costs.

## ARTICLE VI IMPOSITIONS

Section 6.1. Impositions. The City shall, subject to the provisions of Section 3.2 hereof, during the Term of this Lease Purchase Agreement, bear, pay and discharge, before the delinquency thereof, as Additional Rentals, all taxes and assessments, general and special, if any, which may be lawfully taxed, charged, levied, assessed or imposed upon or against or be payable for or in respect of the Convention Center Property or the Corporation's or the City's interest in the Convention Center Property or the income therefrom or Rentals and other amounts payable under this Lease Purchase Agreement, including any new taxes and assessments not of the kind enumerated above to the extent that the same are lawfully made, levied or assessed in lieu of or in addition to taxes or assessments now customarily levied against real or personal property, and further including all water and sewer charges, assessments and other general

governmental charges and impositions whatsoever, foreseen or unforeseen, which if not paid when due would impair the security of the Bonds or encumber the City's title to the Convention Center Property (all of the foregoing being herein referred to as "Impositions").

Section 6.2. Contest of Impositions. The City, the Trustee and the Credit Facility Provider shall have the right, in the City's name or in the Corporation's name, to contest the validity or amount of any Imposition which the City is required to bear, pay and discharge pursuant to the terms of this Article by appropriate legal proceedings instituted at least 10 days before the Imposition which is being contested becomes delinquent and may permit the Imposition so contested to remain unpaid during the period of such contest and any appeal therefrom unless the Corporation or the Trustee shall notify the City that, in the opinion of Counsel, by nonpayment of any such items the interest of the Corporation in the Convention Center Property will be materially endangered or the Convention Center Property or any part thereof will be subject to loss or forfeiture, in which event the City shall promptly pay such taxes, assessments or charges or provide the Corporation with full security against any loss which may result from nonpayment, in form satisfactory to the Corporation and the Trustee. The Corporation agrees to cooperate with the City in connection with any and all administrative or judicial proceedings related to Impositions. The City shall hold the Corporation and the Credit Facility Provider harmless from any costs and expenses the Corporation and the Credit Facility Provider may incur related to any of the above.

## ARTICLE VII INSURANCE; INDEMNIFICATION

Section 7.1. Liability Insurance; Indemnification. The City shall, under the City's customary insurance practice (which may include self-insurance) or otherwise, at its sole cost and expense take such measures as may be necessary to insure against liability for injuries to or disability or death of any person or damage to or loss of property arising out of or in any way relating to the condition or the operation of the Convention Center Property or any part thereof during the Term of the Lease Purchase Agreement such insurance to be in an amount not less than \$1,000,000 combined single limit for bodily injury (including death) and property damage, with excess liability coverage in an amount not less than \$20,000,000, subject to reasonable loss deductible clauses. The policies of said insurance shall contain a provision that such insurance may not be cancelled by the Corporation thereof without at least 30 days' advance written notice to the Corporation, the City, the Trustee, and the Credit Facility Provider. Such policies or copies or certificates thereof shall be furnished to the

Corporation, the Trustee, and the Credit Facility Provider. The net proceeds of all such self-insurance or other insurance shall be applied toward extinguishment or satisfaction of the liability with respect to which the insurance proceeds may be paid. It is understood that this insurance covers any and all liability of the City and its officers, employees and agents. The Trustee and the Credit Facility Provider shall both be named as additional insureds in any such insurance policy. The City agrees to indemnify the Corporation, the Credit Facility Provider and the Trustee for any loss, damage or expense incurred, paid or suffered by them as a result of any suit or claim of a nature covered by such insurance, to the full extent permitted by State law.

Section 7.2. Property Insurance. The City shall, under the City's customary insurance practices (which may include self-insurance) or otherwise, take such measures as may be necessary or appropriate in accordance with sound business practices to insure the Convention Center Property to the extent insurable against loss included in all risk insurance policies then in use in the State in an amount (which amount shall be approved by the prior written consent of the Credit Facility Provider) not less than the full replacement value of Convention Center Property less the standard exclusions. Any such insurance may be subject to reasonable deductibles. Any self-insurance program for the principal amount of Bonds Outstanding shall be established and maintained in accordance with the City's customary insurance practices. The Trustee and the Credit Facility Provider shall both be named as loss payees in any such insurance policy.

Anything herein contained to the contrary notwithstanding, so long as the Credit Facility shall be in force and effect, such insurance shall be provided only through standard commercial insurance under policies and issued by insurers acceptable to the Credit Facility Provider, having coverage limits in amounts not less than the Full Replacement Value of the Convention Center Property; provided, however, the City may during any such period during which the Credit Facility shall be in force and effect self-insure for all or any part of the coverage required hereunder with the consent of the Credit Facility Provider (which consent may be conditioned upon a report of an insurance consultant satisfactory to the Credit Facility Provider as to the adequacy of coverage provided through any such self-insurance program and periodic review thereof) and notice to the rating agencies.

The net proceeds of any such insurance, whether from the City's self-insurance program or otherwise, shall be applied as provided in Article XI hereof.

Section 7.3. Workers' Compensation Insurance. The City agrees throughout the Lease Term to maintain, in connection with the Convention Center Property, its status as a qualified self-insurer under Chapter 287 of the Missouri Revised Statutes with regard to Workers' Compensation Insurance or, with the prior written consent of the credit Facility Provider, similar reasonable and customary insurance.

## ARTICLE VIII

### ASSIGNMENT, SUBLEASING, MANAGEMENT CONTRACTS AND MORTGAGING, SALE OF PORTIONS OF THE CONVENTION CENTER PROPERTY; REMOVALS FROM, AND ADDITIONS, MODIFICATIONS AND IMPROVEMENTS TO, THE CONVENTION CENTER PROPERTY

Section 8.1. Assignment, etc. by the Corporation. Pursuant to the Granting Clauses of the Indenture, the Corporation is concurrently assigning this Lease Purchase Agreement and all rights and interests of the Corporation hereunder, including pledging and granting a security interest in all moneys receivable hereunder (except for payments under Sections 4.2(f), (g), (h) and (i) hereof and its rights to indemnification hereunder) and in the Convention Center Property to the Trustee as security for payment of the principal of, premium, if any, and interest on the Bonds. The City consents to assignment of the Lease Purchase Agreement and the Rentals and such Additional Rentals receivable hereunder and hereby agrees that, subject to Section 3.2, as to the Trustee, its obligation to make such payments shall be absolute and unconditional and without any defense or right of abatement, diminution, counterclaim or set-off arising out of any breach by the Corporation or the Trustee of any obligation to the City.

Section 8.2. Assignment, Subleasing, Management Contracts and Licensing by the City. This Lease Purchase Agreement may not be assigned by the City without the prior written consent of the Corporation and the Credit Facility Provider. However, the Convention Center Property may not be subleased by the City, in whole or in part, including a long term contract for the use of or provision of services at the Convention Center Property (a "Sublease") and the City may not enter into a contract for operation and/or management of the Convention Center Property (a "Management Contract"), other than the current Management Agreement dated August 11, 1991 between the City and the Regional Committee and Visitors Commission for St. Louis and St. Louis County and any amendments thereto, without the consent of the Corporation and the Trustee, subject, however, to the prior written consent of the Credit Facility Provider and to each of the following conditions:

(a) This Lease Purchase Agreement and the obligation of the City to pay Rentals and Additional Rentals hereunder and to perform all of the terms, covenants and conditions of the Lease Purchase Agreement and of any other security document to which it shall be a party shall remain obligations of the City and any assignee or transferee or sublessee of the City shall have assumed in writing and have agreed to keep and perform all of the terms of this Lease Purchase Agreement on the part of the City to be kept and performed and shall be jointly and severally liable with the City for the performance thereof, and shall be subject to service of process in the State, and, if a corporation, shall be qualified to do business in the State, and in the opinion of Counsel, such assignment or transfer or sublease shall not legally impair in any respect the obligations of the City for the payment of all Rentals nor for the full performance of all of the terms, covenants and conditions of this Lease Purchase Agreement or of any other security document to which the City is a part, nor impair or limit in any respect the obligations of any obligor under any other security documents.

(b) The City shall within ten (10) days after the delivery thereof, furnish or cause to be furnished to the Corporation, the Credit Facility Provider and the Trustee a true and complete copy of such Assignment, Sublease or Management Contract.

(c) No Assignment, Sublease or Management Contract by the City shall cause the Convention Center Property or any portion thereof being subleased for a purpose other than a governmental or proprietary function authorized under the provisions of the constitution and laws of the State and the charter of the City.

(d) Before entering into any Assignment, Sublease or Management Contract, the City shall obtain and file with the Trustee and the Corporation an opinion from Bond Counsel to the effect that the Assignment, Sublease or Management Contract will not cause the interest on the Bonds to become subject to Federal or State income taxes.

The City may grant licenses to use all or any portion of the Convention Center Property in the normal course of business without the consent of the Corporation.

Section 8.3 Purchase or Sale of Certain Portions of the Convention Center Property other than pursuant to Section 10.1 hereof.

(a) So long as the City is not in Default hereunder and upon the prior written consent of the Credit Facility Provider, the City reserves the right at any time to

either (i) purchase from the Corporation title to any portion of the Convention Center Property or (ii) surrender possession of any portion of such Convention Center Property and direct the Corporation to sell or dispose of any portion of such Convention Center Property, either by negotiated sale or by public sale, as the City shall direct. The proceeds of sale shall be deposited by the Corporation with the Trustee at the option of the City for credit to the Series 1993A Bond Account and the Series 1993B Bond Account in proportion to the Outstanding Bond Obligation of the related series of Bonds to the total Outstanding Bond Obligation and used to redeem Bonds of the respective series at the earliest opportunity pursuant to Article III of the Indenture, or, with the prior written consent of the Credit Facility Provider, to the Construction Fund for payment of Costs of any Additional Project (if accompanied by an opinion of Bond Counsel that such use will not have an adverse impact on the tax exempt status of interest on the Bonds).

(b) If the City elects to purchase or dispose of any portion of the Convention Center Property upon the conditions set forth in subsection (a) of this Section, the following procedures shall be followed:

(1) The Board of Aldermen of the City shall adopt a Resolution or Ordinance which shall contain the following provisions:

(A) an adequate legal description of the real estate portion of the Convention Center Property to be purchased or sold;

(B) if said portion of the Convention Center Property is to be sold to a third-party, a declaration that such portion is no longer needed for the use of the City, and an order directing the Corporation to sell the Convention Center Property and specifying the method of sale (either by private or public sale) and specifying the purchase price, which shall be approved in writing by the Credit Facility Provider;

(C) if the City intends to purchase said portion of the Convention Center Property, a declaration of such intent and an appropriation of city funds sufficient to pay the price of said portion and incidental cost; and

(D) authorization for the appropriate officers of the City to execute, deliver and record such instruments and documents as are necessary to effect the transaction.

(2) The Board of the Corporation shall take action in accordance with the direction of the City to sell said portion of the Convention Center Property and

shall deposit the proceeds of such sale with the Trustee pursuant to paragraph (a) of this section.

(c) No sale or disposition of a portion of the Convention Center Property pursuant to this Section shall entitle the City to any reimbursement of any Rentals or Additional Rentals from the Corporation, the Trustee, the Bondholders, or the Credit Facility Provider, nor shall the City be entitled to any abatement or diminution in Rental Payments or Additional Payments under the Agreement, except such diminution as results from redemption of Series 1993 Bonds from the proceeds of such disposition pursuant to subsection (a) of this Section and Article III of the Indenture.

(d) The option granted to the City under this Section shall remain prior and superior to the Indenture but subordinate to the Deed of Trust provided that all options herein granted shall terminate 90 days following the termination of this Lease Purchase Agreement.

Section 8.4 Release of Certain Land from and Addition of Certain Land to the Agreement. Notwithstanding any other provisions of this Agreement, the parties hereto reserve the right at any time and from time to time upon mutual consent and upon the prior written consent of the Credit Facility Provider to amend this Agreement, without the consent of Bondholders, for the purpose of effecting the release of and removal from this Agreement and the [leasehold estate] created hereby and/or the Deed of Trust of any part or parts of the real estate which has not been improved pursuant to the provisions of this Agreement or for the purpose of effecting the addition to this Agreement and the leasehold estate created hereby and the Deed of Trust of any additional real estate; provided, that if at the time any such amendment is made any of the Series 1993 Bonds are outstanding and unpaid there shall be deposited with the Trustee the following:

(a) A copy of said amendment to this Agreement and the Deed of Trust as executed;

(b) An ordinance of the Board of Aldermen of the City (i) stating that the City is not in default under any of the provisions of this Agreement, (ii) giving an adequate legal description of that portion (together with the interest in such portion) of the real estate to be released and/or added, (iii) stating the purpose for which the parties hereto desire the release or addition, and (iv) requesting such release or addition;

(c) A resolution of the Board of the Corporation approving said amendment to this Agreement and the Deed of Trust and authorizing the Executive Director of the Corporation to execute a certificate stating that the Corporation is not in default under any of the provisions of this Agreement or the Indenture;

(d) In the case of the release of real estate, an amount equal to the portion of the cost of such real estate financed with Series 1993 Bonds proceeds shall be deposited by the Corporation with the Trustee at the option of the City for credit to the Series 1993 Bond Account and used to redeem Series 1993 Bonds at the earliest opportunity pursuant to Article III of the Indenture, or with the prior written consent of the Credit Facility Provider, to the Construction Fund for the payment of the Costs of any Additional Project (if accompanied by an opinion of Bond Counsel that such use will not have an adverse impact on the tax exempt status of interest in the Series 1993 Bonds); and

(e) An opinion of counsel nationally recognized on the subject of municipal bonds to the effect that such release or addition of property will not affect the exemption of the interest on the Series 1993 Bonds from Federal and State income taxation.

If all of the conditions of this Section are met, the Trustee shall be authorized to release any such property from or add any such property to the Indenture and the Deed of Trust, as the case may be. No release or addition effected under the provision of this Section shall entitle the City to any abatement or diminution of the Rental Payments payable under Section 4.1 hereof, nor shall any such release in any other way whatsoever affect this Agreement or the Indenture with respect to the remaining parts of the Convention Center Property, and all the terms and provisions of this Agreement and the Indenture shall remain in full force and effect with respect to the remaining part of the Convention Center Property as though no such release had been effected.

**Section 8.5. Removal of Convention Center Equipment.** The City shall have the right, provided the City is not in default in making Rentals or Additional Rentals hereunder, to remove from the Convention Center Property and (on behalf of the Corporation) sell, exchange or otherwise dispose of, without responsibility or accountability to the Corporation or the Trustee with respect thereto, any items of machinery and equipment which constitute a part of the Convention Center Equipment and which have become inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary or which, in the sound discretion of the City, are otherwise no longer useful to the City in its operations conducted on or in the Convention Center Property, provided that, if the original cost of any single item of Convention Center Equipment to be sold,



exchanged or disposed exceeds \$25,000 or if the aggregate original cost of such Convention Center Equipment to be sold, exchanged, or disposed in any Fiscal Year exceeds \$200,000, then with respect to the proposed removal of such items of Convention Center Equipment the City shall obtain the prior written consent of the Credit Facility Provider and either:

(a) Prior to any such removal, deliver to the Trustee a certificate signed by the Authorized City Representative (i) containing a complete description, including the make, model and serial numbers, if any, of any machinery or equipment constituting a part of the Convention Center Equipment which the City proposes to remove from the Convention Center Property, (ii) stating the reason for such removal, (iii) stating what disposition of the machinery or equipment is to be made by the City after such removal and the names of the party or parties to whom such disposition is to be made and the consideration, if any, to be received by the City therefor, and (iv) setting forth the proposed sale price (or trade-in credit to be received) and the fair market value (original cost of such machinery or equipment less depreciation at rates calculated in accordance with generally accepted accounting principles) of such machinery or equipment; and pay to the Trustee for deposit in the \_\_\_\_\_ Account the greater of (i) the proceeds from the sale of such machinery or equipment (or trade-in credit received therefor) or (ii) the fair market value of such machinery or equipment as set forth in said certificate; or

(b) Promptly replace any such Convention Center Equipment so removed with machinery and equipment of the same or a different kind but with a value equal to or greater than the fair market value of the Convention Center Equipment so removed, and such machinery and equipment shall be deemed a part of the Convention Center Equipment; within 30 days after any such replacement, deliver to the Trustee a certificate signed by the Authorized City Representative (i) setting forth a complete description, including make, model and serial numbers, if any, of the machinery and equipment which the City has acquired to replace the Convention Center Equipment so removed by the City, (ii) stating the cost thereof, and (iii) stating that the machinery and equipment described in said certificate are fully paid for and have been installed on the Convention Center Property.

[Upon receipt of such certificate, the Trustee shall cause to be filed financing statements properly reflecting such certificates. All machinery and equipment which shall replace Convention Center Equipment removed from the Convention Center Property by the City pursuant to paragraph (b) of this Section shall become and be deemed a part of the Convention Center Property.

In all cases, the City shall pay all of the costs and expenses of any such removal and shall immediately repair at its expense all damage to the Convention Center Property caused thereby. The City's rights under this Section to remove from the Convention Center Property machinery and equipment constituting a part of the Convention Center Property Equipment is intended only to permit the City to maintain an efficient operation by the removal of machinery and equipment which is no longer suitable to the City's use of the Convention Center Property for any of the reasons set forth in this Section, and such right is not to be construed to permit a removal under any other circumstances and specifically is not to be construed to permit the City to make a wholesale removal of the Convention Center Equipment.

## ARTICLE IX

### MAINTENANCE, REPAIRS AND MODIFICATIONS

Section 9.1. Maintenance, Repairs and Modifications. The City shall, at its own expense, maintain, preserve and keep the Convention Center Property in good repair and condition, and shall from time to time make all repairs, replacements and improvements necessary to keep the Convention Center Property in such condition. The Corporation shall have no responsibility for any of these repairs, replacements or improvements. In addition, the City shall, at its own expense, have the right, with the prior written consent of the Credit Facility Provider, to make additions, modifications and improvements to the Convention Center Property or any part thereof as the City from time to time may deem necessary or desirable for its municipal purposes; provided, however, the City shall not make any additions, modifications or improvements which will adversely affect the operation of the Convention Center Property. Such additions, modifications and improvements shall not in any way damage the Convention Center Property nor cause it to be used for purposes other than those authorized under the provisions of municipal, state and Federal law; and the Convention Center Property upon completion of any additions, modifications and improvements made pursuant to this Section, shall be of a value which is not substantially less than the value thereof immediately prior to the making of such additions, modifications and improvements. All additions, modifications and improvements made by the City pursuant to the authority of this Section shall (a) be made in a workmanlike manner and in strict compliance with the laws and ordinances applicable thereof, (b) when commenced, be prosecuted to completion with due diligence, and (c) when completed, be deemed a part of the Convention Center Property; provided, however, that additions of machinery and equipment installed in the Convention Center Property by the City and not purchased or acquired from funds deposited with the Trustee hereunder and not constituting repairs, renewals or replacements of Convention

Center Equipment under Section 8.5 hereof shall remain the property of the City and may be removed by the City at any time. Any property for which a substitution or replacement is made pursuant to this Section 9.1 may be disposed of by the City in such manner and on such terms as are determined by the City. The City will not permit any mechanic's or other lien to be established or remain against any part of the Convention Center Property for labor or materials furnished in connection with any remodeling, additions, modifications, improvements, repairs, renewals or replacements made by the City pursuant to this Section 9.1; provided that if any such lien is established and the City shall first notify the Corporation, the Trustee and the Credit Facility Provider of the City's intention to do so, the City may in good faith contest any lien filed or established against the Convention Center Property and in such event may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom unless either the Corporation, the Trustee and the Credit Facility Provider shall notify the City that, in the opinion of counsel experienced in the area of local real estate acceptable to the party sending the notice, by nonpayment of any such item the interest of the Corporation, the Trustee and Credit Facility Provider in the Convention Center Property will be materially endangered or the Convention Center Property will be subject to loss or forfeiture, in which event the City shall promptly pay and cause to be satisfied and discharged all such unpaid items or provide the Corporation, the Trustee and the Credit Facility Provider with full security against any such loss or forfeiture, in form satisfactory to the Corporation, the Trustee and the Credit Facility Provider. The Corporation, the Trustee and the Credit Facility Provider will cooperate fully with the City in any such contest, upon request and at the expense of the City.

No addition, modification or improvement to the Convention Center Property made pursuant to this Section shall entitle the City to any reimbursement of any Rentals or Additional Rentals from the Corporation, the Trustee or the Bondholders, nor shall the City be entitled to any abatement or diminution in Rentals or Additional Rentals under the Agreement, except such diminution as results from redemption of Bonds pursuant to Article III of the Indenture.

Section 9.2. Liens. The City shall not, directly or indirectly, create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim on or with respect to the Convention Center Property (except for Permitted Encumbrances), other than the respective rights of the Corporation and the City as provided herein and in the Purchase Agreement provided if any such lien is established the City shall notify the Corporation, the Corporation and the Credit Facility Provider of the City's intention to do so. The City shall

have the right in its own name or in the Corporation's name to contest the validity or amount of any lien which the City is required to discharge and may permit the lien so contested to remain unpaid during the period of such contest and any appeal therefrom unless the Corporation, the Trustee or the Credit Facility Provider shall notify the City that, in the opinion of nationally recognized counsel experienced in the area of real estate acceptable to the party sending the notice, by nonpayment of any such items the interest of the Corporation, the Trustee or the Credit Facility Provider in the Convention Center Property will be materially endangered or the Convention Center Property will be subject to loss or forfeiture in which event the City shall promptly discharge such lien. Except as expressly provided in this Article, the City shall promptly, at its own expense, take such action as may be necessary to duly discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim if the same shall arise at any time. The City shall reimburse the Corporation for any expense incurred by it in order to discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim.

Section 9.3. Permits and Authorizations. The City shall not do or permit others under its control to do any work on the Convention Center property related to any repair, rebuilding, restoration, replacement, modification, improvement or addition to the Convention Center Property, or any part thereof, unless all requisite municipal and other governmental permits and authorizations shall have been first procured and payment therefor made. All such work shall be subject to approvals by the Corporation and shall be done in a good and workmanlike manner and in compliance with all applicable building, zoning and other laws, ordinances, governmental regulations and requirements and in accordance with the requirements, rules and regulations of all insurers under the policies required to be carried under the provisions of [Article VI] hereof.

## ARTICLE X

### CITY'S OPTION TO PURCHASE CORPORATION'S INTEREST

#### Section 10.1. City's Option to Purchase Corporation's Interest.

(a) The City shall have the option to purchase the Corporation's fee interest in the Convention Center Property and to demand that the Corporation convey to the City title to all of the Convention Center Property, subject to Permitted Encumbrances and to terminate this Lease Purchase Agreement at any time during the Lease Term (subject to the requirements of the following provisions of this subparagraph (a)) upon payment of the purchase price pursuant to Section 10.2 hereof. Except as otherwise provided in this Section, the City shall give at least sixty (60) days written notice to the Corporation and to the Trustee

of its intent to exercise the option and so terminate this Lease Purchase Agreement. Payment of the final Rentals and Additional Rentals shall constitute exercise of the option granted hereunder without further action by the City.

(b) If the City receives notice of an Event of Default pursuant to subparagraph (a) or (b) of Section 901 of the Indenture or if an Event of Nonappropriation under Section 11.4 hereof has occurred, the City shall also have the option to purchase the Corporation's fee interest in the Convention Center Property and to terminate this Lease Purchase Agreement upon payment of the purchase price pursuant to Section 10.2 hereof. The City shall give notice of its intent to exercise the option provided for by this subparagraph (b) by giving notice thereof to the Corporation, the Credit Facility Provider and the Trustee not later than 90 days after receipt of notice of any such Event of Default or Event of Nonappropriation. The City shall make the payment provided for in this subparagraph (b) not later than 90 days after it has given notice of its intent to exercise this option to the Corporation and the Trustee.

Section 10.2. Purchase Price. The purchase price payable by the City in the event of its exercise of either of the options granted in this Section shall be the sum of the following:

(a) an amount of money which, when added to the amount on deposit in the Bond Fund and the Bond Reserve Fund, will be sufficient to pay in full the Bonds then Outstanding or provide for their payment as provided in Article XIII of the Indenture; plus

(b) an amount of money equal to the Trustee's and Paying Agents' fees and expenses under the Indenture accrued and to accrue until such redemption of the Bonds; plus

(c) an amount equal to all of the obligations of the City and the Corporation under the Credit Agreement and the Rebate Agreement; plus

(d) any amounts due and owing to the Credit Facility Provider under the Credit Facility Agreement which Credit Facility shall be returned to the Credit Facility Provider for cancellation in its entirety; plus

(e) reasonable costs incident to the redemption of the Bonds; plus

(f) the sum of \$10.00.

It is agreed that the purchase option is granted to the City herein in consideration of, and the purchase price of the Convention Center Property includes, the conveyance of the Convention Center Property by the City to the Corporation and the Rentals during the Lease Term pursuant to Section 5.1 hereof, in addition to the foregoing amounts set forth in this Section 10.2 hereof, which purchase amounts constitute the fair value of the Convention Center Property in the judgment of the Corporation after giving consideration to all relevant factors.

Section 10.3. Conveyance of the Convention Center Property to the City. The Corporation shall transfer and convey to the City the Convention Center Property, in the manner provided for in Section 10.4 of this Agreement; provided, however, that prior to such transfer and conveyance the City shall have paid in full the purchase price as provided for in Section 10.2 of this Agreement.

Section 10.4. Manner of Conveyance. At the closing of the purchase or any other conveyance of the Convention Center Property pursuant to this Article, the Corporation will upon receipt of the purchase price, if any, deliver to the City the following:

(a) A release of the Convention Center Property from the Trustee and the Indenture.

(b) Documents conveying to the City legal title to the Convention Center Property, as it then exists, subject only to the following: (i) those liens and encumbrances, if any, to which title to the Convention Center Property was subject when conveyed to the Corporation; (ii) those liens and encumbrances created by the City or to the creation or suffering of which the City consented; (iii) those liens and encumbrances resulting from the failure of the City to perform or observe any of the agreements on its part contained in this Agreement; (iv) Permitted Encumbrances other than this Agreement; and (v) if the Convention Center Property is being condemned, the rights and title of any condemning authority.

Section 10.5. Relative Position of Option and Indenture. The option granted to the City in this Article shall remain prior and superior to the Indenture but subordinate to the Deed of Trust and may be exercised whether or not the City is in default under this Agreement, provided that such default will not result in nonfulfillment of any condition to the exercise of any such option and further provided that all options herein granted shall terminate 90 days following the termination of this Agreement.

Section 10.6. No Obligation to Purchase the Convention Center Property. The City shall be under no obligation whatsoever to exercise its option to purchase the Convention Center Property.

Section 10.7. Perpetuities Savings Clause. If required by applicable law in order to ensure the validity of the purchase options granted to the City herein, but not otherwise, the City must exercise any option granted to it hereunder not later than 21 years after the death of the last to die of the now living lineal descendant of the present members of the Board of Alderman of the City of St. Louis.

## ARTICLE XI

### DAMAGE, DESTRUCTION AND CONDEMNATION; USE OF NET PROCEEDS

Section 11.1. Damage, Destruction and Condemnation. Unless the City shall have exercised its option to purchase the Corporation's interest under the Lease Purchase Agreement and terminate this Lease Purchase Agreement as provided in Article X hereof, if (i) all the Convention Center Property is destroyed or is damaged by fire or other casualty or (ii) title to or the temporary use of the Convention Center Property or the interest of the City or the Corporation in the Convention Center Property shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority, the City shall, subject to the provisions of the following paragraph and with the consent of the Credit Facility Provider, cause the net proceeds of any insurance or condemnation award to be applied to the prompt repair, restoration, modification or improvement of the Convention Center Property by the City free of liens other than Permitted Encumbrances. [Any balance of the net proceeds remaining after such work has been completed for the Convention Center Property shall, unless all of the construction, repairing and equipping of the Convention Center has not been completed, be transferred to the [Project Fund] and at the completion of the Convention Center Property, such funds shall be applied as provided in Section 506 of the Indenture. If the construction, repairing and equipping of the Convention Center has been completed, any net proceeds remaining after such work has been completed shall be deposited in the Bond Fund and used in accordance with Section 603 of the Indenture.]

If the City determines, with the consent of the Credit Facility Provider, that the repair, restoration, modification or improvement of the Convention Center Property is not economically feasible or in the best interest of the City, then, in lieu of making such repair, restoration, modification or improvement, the City shall make provision for the redemption of Outstanding Bonds in an amount

equal to the net proceeds of any such insurance or condemnation award rounded to the nearest Authorized Denomination, any such net proceeds shall be applied by the City to the payment of the Outstanding Bonds called for redemption and shall pay the fees and expenses of the Corporation and the Trustee, together with all other amounts due under the Indenture and under this Lease Purchase Agreement, and all amounts required to be rebated to the Federal government pursuant to the Indenture or the Non-Arbitrage Certificate.

Section 11.2. Insufficiency of Net Proceeds. If the net proceeds are insufficient to pay in full the cost of any repair, restoration, modification or improvement of the Convention Center Property in accordance with Section 11.1, subject to appropriation of sufficient funds, the City shall complete the work and pay any cost in excess of the amount of the net proceeds, and the City agrees that if by reason of any such insufficiency of the net proceeds, the City shall make any payments pursuant to the provisions in this Section 11.2, the City shall not be entitled to any reimbursement therefor from the Corporation or any diminution of any amount payable hereunder.

Section 11.3. Cooperation of the Corporation. The Corporation shall cooperate fully with the City at the expense of the City in filing any proof of loss with respect to any insurance policy covering the events described in Section 11.1 and in the prosecution or defense of any prospective or pending condemnation proceeding with respect to the Convention Center Property or any part thereof and will, to the extent it may lawfully do so, permit the City to litigate in any proceeding resulting therefrom in the name of and on behalf of the Corporation. In no event will the Corporation voluntarily settle, or consent to the settlement of, any proceedings arising out of any insurance claim or any prospective or pending condemnation proceeding with respect to the Convention Center Property or any part thereof without the written consent of the City.

Section 11.4. Event of Nonappropriation.

(a) In the event that the Board of Aldermen shall not budget and appropriate, specifically with respect to this Lease Purchase Agreement, on or before June 30 (or such future date the City shall adopt as the end of its Fiscal Year) of each year, moneys sufficient to pay all Rentals and the reasonably estimated Additional Rentals coming due for the next succeeding Fiscal Year, an Event of Nonappropriation shall be deemed to have occurred.

(b) Notwithstanding paragraph (a) above, no Event of Nonappropriation shall be deemed to have occurred hereunder if in each consecutive month, during the Fiscal Year subsequent to that in which an event described in paragraph (a)



above occurs, Rentals and Additional Rentals are timely paid hereunder, and further provided that on or before the last day of such Fiscal Year the Board of Aldermen shall budget and appropriate, specifically with respect to this Lease Purchase Agreement moneys sufficient to pay all Rentals and Additional Rentals (or reasonable estimates thereof as to those Additional Rentals which have not been paid) coming due for such Fiscal Year, provided that on the occurrence of such budgeting and appropriation the Lease Purchase Agreement and the terms thereof shall continue to be in effect for such Fiscal Year. If an Event of Nonappropriation shall occur and be continuing, upon receipt of a certificate from a City Representative which states that the City has not appropriated the funds required to be appropriated by the City, or upon receipt of other notice of the occurrence of any Event of Nonappropriation with respect to the City, the Trustee shall immediately notify the Corporation of such occurrence.

If an Event of Nonappropriation shall occur, the City shall not be obligated to make payment of the Rentals or Additional Rentals or any other payment provided for herein which accrue beyond the last day of the Fiscal Year during which such Event of Nonappropriation occurs, except for the City's obligation to make payments which are payable prior to the termination of the Lease Purchase Agreement; provided, however, that the City shall continue to be liable for the amounts payable accrued during such time when the City continues to occupy the Convention Center Property. The Trustee shall, upon the occurrence of an Event of Nonappropriation, have all rights and remedies granted to it under the Indenture and as a secured creditor under Missouri law, as trustee for the benefit of Holders of the Bonds and the Credit Facility Provider, and shall be further entitled to all monies then on hand in all funds and accounts created under the Indenture. All property, funds and rights acquired by the Trustee upon the termination of this Lease Purchase Agreement as to the City's possessory interest hereunder by reason of an Event of Nonappropriation as provided herein shall be held by the Trustee under the Indenture for the benefit of the holders of the Bonds and the Credit Facility Provider as set forth in the Indenture until the Bonds and the Credit Facility Provider are paid in full.

The parties hereto agree that, upon the occurrence of an Event of Nonappropriation, the Corporation may in all events require the City to immediately vacate the Convention Center Property.

Notwithstanding any provision to the contrary in this Lease Purchase Agreement or the Indenture contained, the definition of the Event of

Nonappropriation described in this Section 11.4, shall be final and controlling in the event of any other contrary provision in this or such other documents.

Section 11.5. Non-Substitution Covenant. The City covenants and agrees that other than the Henry W. Kiel Auditorium, an equestrian center generally adjacent thereto, if any, the Arena, Kiel Center, the performing arts center in the general area of Powell Symphony Hall and the eastern expansion of the Convention Center Property, it will not construct, own, lease or operate any facility which shall compete with the Convention Center Property or materially diminish the City's need for the Convention Center Property, absent prior written consent of the Credit Facility Provider. The provisions of this paragraph shall survive the termination of the Lease Purchase Agreement as a result of an Event of Default and shall remain in effect and be binding upon the City.

Section 11.6. Termination of Lease Purchase Agreement Term. The Lease Purchase Agreement term shall terminate as to the City, including the City's right to possession of the Convention Center Property pursuant to Section 3.2 hereof, upon the earliest of the occurrence of any of the following events: (i) the last day of the then current Fiscal Year of the City during which there occurs an Event of Nonappropriation with respect to the City; (ii) there occurs an Event of Default with respect to the City under the Lease Purchase Agreement if the Corporation or the Trustee elects such remedy pursuant to the Section 12.2; (iii) discharge of the Indenture as provided in Article XIII of the Indenture and provision by the City for the payment of Additional Rentals.

Section 11.7. Remedies Regarding City Defaults. Notwithstanding anything herein to the contrary, the Trustee shall be entitled to sublease the Convention Center Property to any entity, public or private, for such period as is necessary for the Trustee to obtain sufficient monies to pay in full the principal of, redemption premium if any, and interest on the Series 1993 Bonds, and the obligations of the Trustee with respect to the Bondholders and the receipt and disbursement of funds shall be continuing until the lien of the Indenture is discharged as provided in the Indenture.

## ARTICLE XII DEFAULT PROVISIONS

Section 12.1. Events of Default Defined. The following shall be "Events of Default" under this Lease Purchase Agreement and the terms "Events of Default" and "Default" shall mean, whenever they are used in this Lease Purchase Agreement, any one or more of the following events:

(a) Failure by the City to pay any Rentals or Additional Rentals in the amounts and at the times specified herein.

(b) Failure by the City to observe and perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in clause (a) of this Section, for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied has been given to the City by the Corporation or the Trustee, unless the Trustee, subject to the prior written consent of the Credit Facility Provider, shall agree in writing to an extension of such time prior to its expiration; provided, however, if the failure stated in the notice cannot be corrected within the applicable period, the Trustee will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the City within the applicable period and diligently pursued until the default is corrected.

(c) The filing by the City of a voluntary petition in bankruptcy, or failure by the City promptly to lift any execution, garnishment or attachment of such consequence as would impair the ability of the City to carry on its operation, or adjudication of the City as a bankrupt, or assignment by the City for the benefit of creditors, or the entry by the City into an agreement of composition with creditors, or the approval by a court of competent jurisdiction of a petition applicable to the City in any proceedings whether voluntary or involuntary instituted under the provisions of the Federal bankruptcy laws, as amended, or under any similar acts which may hereafter be enacted.

(d) Failure by the City to immediately vacate the Convention Center Property upon the request of the Corporation after an Event of Nonappropriation occurs.

(e) The City shall vacate or abandon the Convention Center Property, and the same shall remain uncared for and unoccupied for a period of 60 days.

(f) The Trustee shall receive a Bank Notice from the Credit Facility Provider, provided that the Credit Facility Provider has not failed, has not ceased or is not otherwise unable to act under, or has not dishonored a draw on, the Credit Facility.

Section 12.2. Remedies on Default. Whenever any Event of Default referred to in Section 12.1 shall have happened and be continuing, the Corporation or the Trustee shall have the right, at its option and subject to prior written consent of the Letter of Credit Provider, if there shall be in effect a Credit Facility Agreement and without any further demand or notice, to take and shall take upon the prior written direction of the Credit Facility Provider, if there shall be

in effect a Credit Facility Agreement, any one or more of the following remedial steps:

(a) By written notice to the City declare all Rentals and Additional Rentals for the Fiscal Year in which the Event of Default occurred to be immediately due and payable and such Rentals and Additional Rentals shall thereupon become immediately due and payable; or

(b) give the City written notice of intention to terminate this Agreement on a date specified in such notice, which date shall not be earlier than 30 days after such notice is given, and if all defaults have not then been cured, on the date so specified, the City's rights to possession of the Convention Center Property shall cease and this Agreement shall thereupon be terminated, and the Corporation may reenter and take possession of the Convention Center Property; or

(c) without terminating this Agreement, reenter the Convention Center Property or take possession thereof pursuant to legal proceedings or pursuant to any notice provided for by law, and having elected to reenter or take possession of the Convention Center Property without terminating this Agreement, the Corporation shall use reasonable diligence to relet the Convention Center Property, or parts thereof, for such term or terms and at such rental and upon such other provisions and conditions as the Corporation may deem advisable, with the right to make alterations and repairs to the Convention Center Property, and no such reentry or taking of possession of the Convention Center Property by the Corporation shall be construed as an election on the Corporation's part to terminate this Agreement, and no such reentry or taking of possession by the Corporation shall relieve the City of its obligation to pay Rentals or Additional Rentals (at the time or times provided herein), or of any of its other obligations under this Agreement, all of which shall survive such reentry or taking of possession, and the City shall continue to pay the Rentals and Additional Rentals specified in this Agreement until the end of the Lease Term, whether or not the Convention Center Property shall have been relet, less the net proceeds, if any, of any reletting of the Convention Center Property after deducting all of the Corporation's reasonable expenses in or in connection with such reletting, including without limitation all repossession costs, brokerage commissions, legal expenses, expenses of employees, alteration costs and expense of preparation for reletting. Said net proceeds of any reletting shall be deposited in the [Bond Fund].

Having elected to reenter or take possession of the Convention Center Property without terminating this Agreement, the Corporation may, with the prior

written consent of the Credit Facility Provider (subject, however, to any restrictions in the Indenture against termination of this Agreement), and shall at the written direction of the Credit Facility Provider, by notice to the City and the prior written consent of the Credit Facility Provider given at any time thereafter while the City is in default in the payment of Rentals or Additional Rentals or in the performance of any other obligation under this Agreement, elect to terminate this Agreement on a date to be specified in such notice, which date shall be not earlier than 30 days after reentry under subparagraph (c) above, and if all defaults shall not have been cured, on the date so specified this Agreement shall thereupon be terminated. If in accordance with any of the foregoing provisions of this Article the Corporation shall have the right to elect to reenter and take possession of the Convention Center Property the Corporation may, with the prior written consent of the Credit Facility Provider, and shall at the written direction of the Credit Facility Provider enter and expel the City and those claiming through or under the City and remove the property and effects of both or either without being guilty of any manner of trespass and without prejudice to any remedies for arrears of rent or for preceding breach of covenant. The Corporation may take whatever action at law or in equity which may appear necessary or desirable to collect rent then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the City under this Agreement, or any right of the Corporation pursuant to this paragraph.

(d) Upon the occurrence of any Event of Default and at any time thereafter so long as the same shall be continuing, the Corporation may, at its option and with the prior written consent of the Credit Facility Provider, and shall at the written direction of the Credit Facility Provider, by notice in writing to the City and the Credit Facility Provider, terminate the City's right of possession hereunder as to any one or more items of the Convention Center Equipment, whereupon all right and interest of the City to or in the use of such items shall terminate, and the Corporation may, with the prior written consent of the Credit Facility Provider, and shall at the written direction of the Credit Facility Provider, cause the City, upon the written demand of the Corporation, at the City's expense, to promptly return any and all such items of the Convention Center Equipment to the Corporation at a site designated by the Corporation and in good condition, and whether or not this Agreement has been terminated, the Corporation may, at its option and with the prior written consent of the Credit Facility Provider, and shall at the written direction of the Credit Facility Provider, enter upon the premises where any such items of Convention Center Equipment are located and take immediate possession and remove such items of the Convention Center Equipment by summary proceedings or otherwise, or

may with the prior written consent of the Credit Facility Provider, and shall at the prior written direction of the Credit Facility Provider, cause the City, at the City's expense, to store, maintain, surrender and deliver possession of such items of the Convention Center Equipment to the Corporation at the site specified by the Credit Facility Provider, all without liability to the City for or by reason of such entry or taking of possession, whether for the restoration of damage to property caused by such taking or otherwise.

(e) Take whatever action at law or in equity may appear necessary or desirable to collect the Rentals and Additional Rentals then due and thereafter to become due during the Term of this Lease Purchase Agreement, or enforce performance and observance of any obligation, agreement or covenant of the City under this Lease Purchase Agreement.

(f) Upon the occurrence and continuance of any Event of Nonappropriation, the Trustee as provided in the Indenture, with the prior written consent of the Credit Facility Provider, so long as there shall be in effect the Credit Facility Agreement, shall give notice to the City to vacate the Convention Center Property immediately (but in no event earlier than the expiration of the then current Fiscal Year for which the Lessee has paid or appropriated monies sufficient to pay all Rentals and Additional Rentals due for such Fiscal Year) and shall, without any further demand or notice, (i) terminate this Lease Purchase Agreement, re-enter the Convention Center Property and eject all parties in possession thereof therefrom, and sublease the Convention Center Property or (ii) take any action at law or in equity deemed necessary or desirable to enforce its rights with respect to the Convention Center Property.

Section 12.3 Indemnification of Corporation Officers. To the fullest extent permitted by law, the City hereby agrees to indemnify and hold harmless the officers, directors, employees, and agents of the Corporation with respect to all claims, liabilities, losses, costs and expenses arising from or relating to (i) this Lease Purchase Agreement, the Indenture, and any documents or instruments relating thereto, (ii) the ownership by the Corporation of the Convention Center Property, or (iii) any transactions contemplated by any of the foregoing. The agreement of the City in this Section 12.3 shall be an independent covenant of the City, shall not be deemed to be Additional Rentals or otherwise subject to Sections 3.2 or 11.4 hereof, and shall survive the termination of this Lease Purchase Agreement for any reason.

Section 12.4. Survival of Obligations. Other than termination for Nonappropriation and subject to the provisions of Sections 3.2 and 11.4 hereof, the City covenants and agrees with the Corporation, the Credit Facility Provider

and the Holders of the Bonds that the City's obligations under this Lease Purchase Agreement shall survive the cancellation and termination of this Lease Purchase Agreement, for any cause, and that the City shall continue to pay the Rentals and Additional Rentals and perform all other obligations specified in this Agreement, all at the time or times provided in this Agreement; provided, however, that upon the payment of the Rentals and Additional Rentals as required under Article IV hereof, and upon the satisfaction and discharge of the Indenture under Section 1301 including the payment to the Credit Facility Provider of any amounts due and owing pursuant to the Credit Facility Agreement and the return of the Credit Facility to the Credit Facility Provider for cancellation in its entirety, the City's obligations under this Agreement shall thereupon cease and terminate in full except for its obligations under the Rebate Agreement.

Section 12.5. Limitations on Remedies. Notwithstanding any provision of this Agreement to the contrary, a judgment requiring a payment of money may be entered against the City by reason of an Event of Default hereunder only as to the following liabilities:

(a) the portion of Rentals and Additional Rentals which would otherwise have been payable hereunder, allocable to any period in which the City continues to occupy the Convention Center Property; and

(b) Rentals and Additional Rentals which would otherwise have been payable by the City hereunder during the remainder, after the City vacates the Convention Center Property, of the Lease Term in which such Event of Default occurs; provided, however, that if the Corporation does not proceed to foreclose and sell the Convention Center Property reasonably promptly after such Event of Default, the Corporation shall be obligated to the City to use its best efforts to lease or sublease the Convention Center Property for the remainder of such Lease Term and the net proceeds of such leasing shall be offset against the amount recoverable from the City under this subparagraph (b),

A judgment requiring a payment of money may be entered against the City by reason of an Event of Nonappropriation only to the extent that the City fails to vacate the Convention Center Property as required by Section 11.2 of this Lease Purchase Agreement and only as to the liabilities described in this section of the Lease Purchase Agreement. Any Event of Default consisting of failure by the City to vacate the Convention Center Property by the expiration of the Lease Term during which an Event of Nonappropriation occurs shall not result in any liability for Rentals or Additional Rentals allocable to any period

other than the period in which the City continues to occupy the Convention Center Property, notwithstanding subparagraph (b) of this section of this Lease Purchase Agreement.

Section 12.6. Performance of the City's Obligations. If the City shall fail to make any payment or to keep or perform any of its obligations as provided in this Agreement, then the Corporation, or the Trustee, or the Credit Facility Provider in the Corporation's name, may (but shall not be obligated so to do) upon the continuance of such failure on the City's part for 60 days after notice of such failure is given the City by the Corporation, the Trustee or the Credit Facility Provider, and without waiving or releasing the City from any obligation hereunder, as an additional but not exclusive remedy, make any such payment or perform any such obligation, and all sums so paid by the Corporation, the Trustee, or the Credit Facility Provider and all necessary incidental costs and expenses incurred by the Corporation, the Trustee or the Credit Facility Provider in performing such obligations shall be deemed Additional Rentals and shall be paid by the City to the Corporation, the Trustee, or the Credit Facility Provider on demand, and if not so paid by the City, the Corporation or the Trustee shall have the same rights and remedies provided for in Section 12.2 hereof in the case of default by the City in the payment of Rentals.

Section 12.7. Rights and Remedies Cumulative. The rights and remedies reserved by the Corporation and the City hereunder and those provided by law shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The Corporation and the City shall each be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Agreement, notwithstanding availability of an adequate remedy at law, and each party hereby waives the right to raise such defense in any proceeding in equity.

Section 12.8. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Corporation or the Trustee is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Lease Purchase Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Corporation or the Trustee to exercise any remedy reserved to it in this Article



it shall not be necessary to give any notice, other than such notice as may be required in this Article or by law.

Section 12.9. No Additional Waiver Implied by One Waiver. In the event any agreement contained in this Lease Purchase Agreement shall be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

## ARTICLE XIII

### NOTICES; CONSENTS NOT TO BE UNNECESSARILY WITHHELD

Section 13.1. Notices. All notices required or desired to be given hereunder shall be in writing, and all such notices and other written documents required or desired to be given hereunder shall be deemed duly served and delivered for all purposes upon the Corporation, the City and the Trustee if given in the manner and to the addresses specified in the Indenture.

Section 13.2. The Corporation Shall Not Unreasonably Withhold Consents and Approvals. Wherever in this Lease Purchase Agreement it is provided that the Corporation shall, may or must give its approval or consent, or execute supplemental agreements or schedules, the Corporation shall not unreasonably, arbitrarily or unnecessarily withhold or refuse to give such approvals or consents or refuse to execute such supplemental agreements or schedules.

## ARTICLE XIV

### AMENDMENTS, CHANGES AND MODIFICATIONS

Section 14.1. Amendments. Except as otherwise provided in this Lease Purchase Agreement, the Deed of Trust, or in the Indenture, subsequent to the issuance of Bonds and prior to all of the Bonds being paid in accordance with the Indenture and provision being made for the payment of all sums payable under the Indenture in accordance with Article XIII thereof and the return of the Credit Facility to the Credit Facility Provider for cancellation in its entirety, this Lease Purchase Agreement may not be effectively amended, changed, modified, altered or terminated without the concurring written consent of the Trustee and the Credit Facility Provider, given in accordance with the provisions of the Indenture except as provided in Article XII of the Indenture. Any rating agency rating the Bonds must receive notice of each amendment and a copy thereof at least 15 days in advance of its execution or adoption. The Credit Facility Provider, if any, shall be provided with a full transcript of all proceedings relating to the execution of any supplement or amendment.

## ARTICLE XV

### NET LEASE

Section 15.1. Net Lease. The parties hereto agree (a) that this Lease Purchase Agreement is intended to be a net lease, (b) that the payments of Rentals and Additional Rentals (including any amounts due and owing to the Credit Facility Provider under the Credit Facility Agreement) are designed to provide the Corporation and the Trustee funds adequate in amount to pay all principal of and interest and any redemption premiums accruing on the Bonds as the same become due and payable, (c) that to the extent that the payments of Rentals and Additional Rentals (including any amounts due and owing to the Credit Facility Provider under the Credit Facility Agreement) are not sufficient to provide the Corporation and the Trustee with funds sufficient for the purposes aforesaid, the City, subject to the provisions of Section 3.2 hereof, shall be obligated to pay, and it does hereby covenant and agree to pay, upon demand therefor, as Additional Rentals (including any amounts due and owing to the Credit Facility Provider under the Credit Facility Agreement), such further sums of money, in cash, as may from time to time be required for such purposes, and (d) that if, after all of the Bonds are deemed to be paid in accordance with Article XIII of the Indenture and provision has been made for payment of all other sums payable under the Indenture in accordance with Article XIII thereof (including any amounts due and owing to the Credit Facility Provider under the Credit Facility Agreement) and the Credit Facility shall have been returned to the Credit Facility Provider and shall have been cancelled in its entirety, the Trustee or the Corporation holds unexpended funds received in accordance with the terms hereof, such unexpended funds shall, after payment therefrom of all sums then due and owing by the City under the terms of this Lease Purchase Agreement, and except as otherwise provided in this Lease Purchase Agreement and the Indenture, become the absolute property of and be paid over forthwith to the City.

Section 15.2. No General Liability. No provision, covenant or agreement contained in this Lease Purchase Agreement or in the Indenture, the Bonds, or any obligation herein or therein imposed upon the Corporation or the City, or the breach thereof, shall constitute or give rise to or impose upon the Corporation or the City a general liability or a charge upon the general credit or taxing powers of the City.

## ARTICLE XVI

### MISCELLANEOUS

Section 16.1. Merger, Consolidation, Transfer of Assets, etc. As long as any of the Bonds remain Outstanding and unpaid, or until provision for the payment thereof has been made as provided in Article XIII of the Indenture (including payment in full of any amount due and owing to the Credit Facility Provider under the Credit Facility Agreement and the return to the Credit Facility Provider of the Credit Facility for cancellation in its entirety), the Corporation will maintain its corporate existence and will not dissolve or otherwise dispose of all or a major portion of its assets without the approval of the City, the Credit Facility Provider and the Trustee. The Corporation will not consolidate with or merge into another corporation or permit one or more other corporations to consolidate with or merge into it except that the Corporation may, without violating the foregoing, consolidate with or merge into another not-for-profit corporation organized under the laws of the State or permit one or more other such corporations to consolidate with or merge into it, if the following requirements are complied with and there has been delivered to the City and to the Trustee sufficient evidence showing that there has been such compliance:

- (a) The surviving or resulting corporation, as the case may be, has expressly assumed in writing all of the obligations, covenants and agreements of the Corporation contained in the Bonds, the Purchase Agreement, the Deed of Trust, this Lease Purchase Agreement, the Indenture, and any other instruments of security given by the Corporation to secure any of its obligations;
- (b) The lien created by the Indenture will not be adversely affected thereby;
- (c) The Corporation has obtained an opinion of Bond Counsel that the corporate action referred to does not cause the interest on the Bonds then Outstanding to become includable in gross income for purposes of Federal or Missouri income tax purposes; and
- (d) As a result of the transaction, the surviving or resulting corporation is not in default under this Lease Purchase Agreement, the Purchase Agreement, the Indenture, the Bonds or any other instrument of security securing the obligations of the Corporation.

Section 16.2. Maintenance of Tax Exemption. Neither the City nor the Corporation shall take any action or fail to take any action which action or failure would cause the interest on the Series 1993A Bonds to be includable in gross income for Federal or State income tax purposes. The Corporation further covenants that, so long as the Bonds remain Outstanding, it will, to the best of its ability, maintain its status as an organization exempt from taxation.

The City and the Corporation will comply with all applicable provisions of the Code, including Section 103 thereof and the regulations of the Treasury Department thereunder, from time to time proposed or in effect, in order to maintain the exclusion of interest on the Bonds from gross income for purposes of Federal and Missouri income taxation. To this end the City covenants and agrees that throughout the Lease Term it will operate the Convention Center Property solely for local governmental purposes and at no time shall the City allow in excess of five percent (5%) of the Convention Center Property to be used in the trade or business of a non-governmental person within the meaning of the Code.

The City and the Corporation covenant and agree that they will use the proceeds of the Bonds as soon as practicable and with all reasonable dispatch for the purpose for which the Bonds are issued as hereinbefore set forth, and that no part of the proceeds of the Bonds shall be invested in any securities, obligations or other investments except for the temporary period pending such use nor used, at any time, directly or indirectly, in a manner which, if such use had been reasonably anticipated on the date of issuance of the Bonds, would have caused any of the Bonds to be or become "arbitrage bonds" within the meaning of Section 103(b)(2) or Section 148 of the Code and the regulations of the Treasury Department thereunder proposed or in effect at the time of such use and applicable to obligations issued on the date of issuance of the Bonds.

The representations, warranties, covenants and statements of expectation of the City set forth in the Non-Arbitrage Certificate are by this reference incorporated in this Lease Purchase Agreement as though fully set forth herein.

Section 16.3. Access to Premises. The City agrees that the Corporation and the Credit Facility Provider and any authorized representative thereof shall have the right at all reasonable times to enter upon and to examine and inspect the Convention Center Property. The City further agrees that the Corporation and the Credit Facility Provider and any authorized representative thereof shall have such rights to access to the Convention Center Property as may be reasonably necessary to cause the proper maintenance of the Convention Center Property in the event of failure by the City to perform its obligations hereunder.

Section 16.4. City's Financial Reports; City to Take Further Action, etc.; Additional Covenants of the City. So long as any of the Bonds are Outstanding, the City shall deliver to the Trustee, as soon as available, a copy of the City's annual audited financial statements. Such audited financial statements will include the financial transactions of the Corporation in accordance with generally accepted accounting principles. The City shall also deliver to the

Credit Facility Provider a copy of the current annual budget, annual audited financial statement and a statement of the amount on deposit in the Series 1993 Reserve Account as of the last valuation of the City within 180 days of the start of each Fiscal Year and shall provide the Credit Facility Provider, with reasonable access to the books of records and accounts and all documents in the City's possession relating to the Convention Center Property and such other information as the Credit Facility Provider may reasonably request. The City shall provide the Credit Facility Provider with a copy of any offering document, disclosure document or other material or information prepared for and circulated in connection with the offering of any additional Bonds or lease purchase obligations within 30 days of the sale of such obligations and such additional information as the Credit Facility Provider may reasonably request from time to time and the Credit Facility Provider may in its sole discretion make available such information to additional parties who share a mutual financial interest in the Credit Facility.

The Corporation also covenants and agrees that upon payment of all the Rentals and Additional Rentals and the exercise of the option granted in Section 10.1 hereof, the Corporation and its officers shall take all actions necessary to authorize, execute and deliver to the City any documents which may be necessary to vest in the City all of the Corporation's interest in and to the Convention Center Property, including, if necessary, a release of any and all liens created under the provisions of this Lease Purchase Agreement or otherwise by the Corporation. The Corporation agrees to defend or eliminate any claims adverse to such interest arising out of an Event of Default occurring after receipt by the Corporation of its leasehold interest in the Convention Center Property; provided that the Corporation's obligations under this provision shall not extend to claims arising out of actions by the City or persons asserting claims under it.

Section 16.5. Covenants of the City with Respect to Transfers. Except as provided herein and for Permitted Encumbrances, as long as any of the Bonds remain Outstanding and unpaid or provision for the payment of the same made in accordance with the provisions of Article XIII (including payment in full of any amounts due and owing to the Credit Facility Provider under the Credit Facility Agreement and the return of the Credit Facility to the Credit Facility Provider for cancellation in its entirety) of the Indenture, the City will not convey or transfer any interest in the Convention Center Property or any part thereof other than to the Corporation.

Section 16.6. Amounts Remaining in the Bond Fund or the Project Fund. It is agreed by the parties hereto that any amounts remaining in the Bond Fund or

the Project Fund upon the expiration or sooner termination of the Lease Purchase Agreement Term, as provided in this Lease Purchase Agreement, after payment in full of the Bonds (or provision for payment thereof having been made in accordance with the provisions of Article XIII of the Indenture), including any amounts due and owing to the Credit Facility Provider under the Credit Facility, the reasonable fees, charges and expenses of Trustee and the Corporation in accordance with the Indenture, and all other amounts required to be paid under the Purchase Agreement, this Lease Purchase Agreement and the Indenture, shall belong to and shall be paid to the City by the Trustee as overpayment of Rentals and Additional Rentals.

Section 16.7. Waiver of Sovereign Immunity. For purposes of Section 805 of the Indenture, with respect to the Equipment, to the extent permitted by law, the City hereby waives the right to sovereign immunity or any other similar defense with respect to the enforcement of remedies pursuant to Section 12.2 herein.

Section 16.8. Construction and Enforcement. This Lease Purchase Agreement shall be construed and enforced in accordance with the laws of Missouri. Wherever in this Lease Purchase Agreement it is provided that either party shall or will make any payment or perform or refrain from performing any act or obligation, each such provision shall, even though not so expressed, be construed as an express covenant to make such payment or to perform, or not to perform, as the case may be, such act or obligation.

Section 16.9. Severability. In the event any provision hereof shall be determined to be invalid or unenforceable, the validity and effect of the other provisions hereof shall not be affected thereby.

Section 16.10. Binding Effect. This Lease Purchase Agreement shall inure to the benefit of and shall be binding upon the Corporation and the City and their respective successors and assigns.

Section 16.11. Section and Article Headings. The Section and Article headings and the table of contents herein are for convenience only and in no way define, limit or describe the scope or intent of any of the provisions hereof.

Section 16.12. Execution of Counterparts. This Lease Purchase Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute but one and the same instrument.

#### Section 16.13. Rights of Credit Facility Provider.

(a) Notwithstanding any provision to the contrary in this Lease Purchase Agreement contained, no event, except for an Event of Default described in subsections (a) or (b) of Section 901 of the Indenture shall constitute an Event of Default hereunder until notice specifying such event shall be given by registered or certified mail by the Trustee to the Credit Facility Provider and unless such event is declared an Event of Default by the delivery of a Bank Notice to the Trustee. In addition, the Trustee shall exercise the remedies provided for hereunder solely at the direction of the Credit Facility Provider (and not at the direction of the Bondholders) and only if and so directed in writing by the Credit Facility Provider, and shall not waive any Event of Default or rescind any declaration of maturity of principal without the prior written consent of the Credit Facility Provider; and provided, further, that such direction shall not be otherwise than in accordance with the provisions of law and of this Lease Purchase Agreement, and provided, further, that the Trustee shall have the right to decline to follow any such direction if the Trustee in good faith shall determine that such direction would materially prejudice the rights of the Bondholders.

(b) The Credit Facility Provider shall only be entitled to its rights under this Lease Purchase Agreement, the Indenture and the Credit Facility Agreement, including without limitation its rights of consent, so long as the Credit Facility Provider is not in default under the Credit Facility Agreement and has not failed, has not ceased or is otherwise unable to act under, or has not dishonored a draw on the Credit Facility. References herein to the Credit Facility Provider shall have no application when the Credit Facility is not in effect.

Section 16.14. Subordination of Agreement to Deed of Trust. The Agreement shall be and shall continue to be subject and subordinate to the lien of the Deed of Trust (and to all extensions, renewals or modifications thereof) and all other security agreements, financing statements or other security interests given by the Corporation to or for the benefit of the Trustee and the Credit Facility Provider or either of them to secure the payment of the principal of and interest on the Bonds and the payment of all obligations due and owing the Credit Facility Provider under the Credit Agreement.

#### Section 16.15. Rent Assignment.

(a) City does hereby sell, assign, transfer and set over unto Corporation, its successors and assigns, all of the right, title and interest of City in, to and under any and all leases or agreements for the use or occupancy of the whole or any

part of the Convention Center Property, whether such leases and agreements are now or at any time hereafter existing (hereinafter collectively called "Leases" and singularly called a "Lease"), including all amendments and supplements to and renewals and extensions of said Leases at any time made; together with all rents, earnings, issues, income and profits arising from the Convention Center Property and/or from said Leases and all other sums due or to become due under and pursuant thereto, and together with any and all guarantees under any of said Leases, and together with all proceeds payable under any policy of insurance covering loss of rents for any cause, and together with all rights, powers, privileges, options and other benefits of City as lessor under the Leases, including, but not by way of limitation, the immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, condemnation awards, moneys and security provisions thereof whether as rent or otherwise; the right to pursue and collect any claim in bankruptcy proceedings of any tenant; the right to perform all other necessary or appropriate acts with respect to such Leases as agent and attorney-in-fact for City, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the happening of a default under any Lease, including the commencements, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or by law, and to do any and all other things whatsoever which the City is or may become entitled to do under the Leases (the assignment of such leases being hereinafter referred to as the Rent Assignment).

(b) City represents and warrants to issuer that City has good right and authority to make the Rent Assignment in paragraph (a) above; that City has not heretofore alienated, assigned, pledged or otherwise disposed of or encumbered any Leases, or any of the sums due or to become due thereunder and intended to be assigned hereunder, and that City has not performed any acts or executed any other instruments which might prevent Corporation from operating under any of the terms and conditions of this Rent Assignment or which would limit Corporation in such operation. City further represents and warrants to Corporation that City has not accepted or collected rent or any other payments under any existing Lease, except for security deposits from each lessee under each such Lease, for any period subsequent to the current month for which such rent or other payment has already become due and payable; that City has not executed or granted any amendment or modification of any existing Lease, either orally or in writing, except as has been disclosed in writing to Corporation; and that there is no default under any lease now existing and no



event has occurred and is continuing which, with the lapse of time or the giving of notice or both, would constitute an event of default under any Lease.

(c) The City hereby covenants and agrees promptly to observe, perform and discharge the obligations and conditions of this Rent Assignment and any and all leases on the part of the City to be kept, observed and performed; to enforce the performance of each and every obligation, term, covenant, condition and agreement in said Leases by any tenant to be performed; to appear in and defend any action or proceeding arising under or in any manner connected with said Leases, or the obligations, duties or liabilities of City and any tenant thereunder and upon request by Corporation will do so in the name and behalf of Corporation, but at the expense of the City.

City also covenants and agrees that it will not, without in each instance obtaining the prior written consent of Corporation which consent shall not be unreasonably withheld:

(i) accept payment of any installment of rent in advance of sixty days of the due date thereof;

(ii) assign, pledge, encumber or otherwise transfer any Lease or City's right thereunder except for Permitted Encumbrances;

(iii) incur any indebtedness for borrowed money or otherwise to the tenant or guarantor of any Lease which may under any circumstances be availed of as an offset against the rent or other payments due thereunder;

and any of the above acts, if done without the consent of Corporation, shall be, at the option of Corporation, without any force or effect as against Corporation.

(d) City hereby consents to and irrevocably authorizes and directs the tenants under the Leases and any successor to the interest of said tenants, upon demand and notice from Corporation of Corporation's right to receive the rents and other amounts under such Leases, to pay to issue the rents and other amounts due or to become due under the Leases, and said tenants shall have the right to rely upon such demand and notice from Corporation and shall pay such rents and other amounts to Corporation without any obligation or right to determine the actual existence of any default or event claimed by Corporation as the basis for Corporation's right to receive such rents and other amounts and notwithstanding any notice from or claim of City to the contrary, and City shall have no right or claim against said tenant for any such rents and other amounts so paid by said tenant to Corporation.

Notwithstanding the foregoing provisions making and establishing a present and absolute transfer and assignment of the Leases and the rents, earnings, issues, income and profits arising therefrom, so long as no Event of Default exists hereunder, City shall have the right and license to occupy the Convention Center Property as landlord or otherwise and to collect, use, and enjoy the rents, issues and profits and other sums payable under and by virtue of any Lease, but only as the same become due under the provisions of such Lease, and to enforce the covenants of such Lease.

(e) No provision in this Section 16.15 contained shall be deemed to be in contravention of any of the prohibitions described in Section 8.2 hereof.

IN WITNESS WHEREOF, the parties hereto have executed these presents the day and year first above written.

(SEAL)

ST. LOUIS MUNICIPAL FINANCE  
CORPORATION, as Lessor

By: \_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary/Treasurer

CITY OF ST. LOUIS, MISSOURI,  
as Lessee

By: \_\_\_\_\_ (SEAL) Mayor

By: \_\_\_\_\_  
Comptroller

ATTEST:

\_\_\_\_\_  
Register

APPROVED AS TO FORM:

By: \_\_\_\_\_

City Counselor

STATE OF MISSOURI)

CITY OF ST. LOUIS ) ss. On this \_\_ day of \_\_\_\_\_, 1993, before me the  
) undersigned, a Notary Public, appeared Ronnie L.

White, to me personally known, who, being by me duly sworn, did say that she is the President of ST. LOUIS MUNICIPAL FINANCE CORPORATION, a Missouri not-for-profit corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

Notary Public - State of Missouri  
Commissioned in City of St. Louis

My commission expires: \_\_\_\_\_.

STATE OF MISSOURI )

CITY OF ST. LOUIS ) ss. On this \_\_\_\_ day of \_\_\_\_\_, 1993, before me, the  
) undersigned, a Notary Public, appeared Freeman Bosley

Jr. and Virvus Jones to me personally known, who, being by me duly sworn, did say that they are the Mayor and Comptroller, respectively, of the CITY OF ST. LOUIS, MISSOURI, a municipal corporation and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed on behalf of said City by authority of its City Council, and said Mayor and Comptroller acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my  
notarial seal the day and year last above written.

---

Notary Public - State of Missouri  
Commissioned in City of St. Louis

My commission expires: \_\_\_\_\_.

## SCHEDULE I

SCHEDULE I TO PURCHASE AGREEMENT DATED AS OF JUNE 15, 1993,  
BETWEEN THE CITY OF ST. LOUIS, MISSOURI, AND ST. LOUIS MUNICIPAL  
FINANCE CORPORATION, TO LEASE PURCHASE AGREEMENT DATED AS  
OF JUNE 15, 1993, BETWEEN ST. LOUIS MUNICIPAL FINANCE  
CORPORATION AND THE CITY OF ST. LOUIS, MISSOURI, AND THE FIRST  
SUPPLEMENTAL INDENTURE OF TRUST DATED AS OF JUNE 15, 1993,  
BETWEEN ST. LOUIS MUNICIPAL FINANCE CORPORATION AND MARK  
TWAIN B, AS TRUSTEE

The following-described real estate situated in the City of St. Louis, Missouri:

[to be modified]

EXHIBIT B TO LEASE PURCHASE AGREEMENT, DATED AS OF JUNE 15,  
1993, BETWEEN ST. LOUIS MUNICIPAL FINANCE CORPORATION AND THE  
CITY OF ST. LOUIS, MISSOURI

Request No. \_\_\_\_\_ Date: \_\_\_\_\_

WRITTEN REQUEST FOR DISBURSEMENT FROM ST. LOUIS MUNICIPAL  
FINANCE CORPORATION PROJECT FUND (CONSTRUCTION SUBACCOUNT  
- CONSTRUCTION COSTS)

To: Mark Twain B  
8820 Ladue Road  
St. Louis, Missouri 63124

Gentlemen:

Pursuant to Sections 5.3, 5.4 or 5.5 of the Lease Purchase Agreement, dated as  
\_\_\_\_\_ 1, 1993 (the "Lease Purchase Agreement"), between St. Louis Municipal

Finance Corporation and the City of St. Louis, Missouri (the "City"), the City hereby requests payment from the Construction Subaccount in the Project Fund in accordance with this request and said Section 5.3 and hereby states and certifies that (a) all terms in this request are used with the meanings used in the Lease Purchase Agreement, (b) the names of the persons, firms or corporations to whom the payments requested hereby are due, the amounts to be paid and a brief description of the necessary and appropriate work performed on necessary and appropriate materials furnished for which each obligation hereby requested to be paid was incurred are as set forth on Attachment I hereto, (c) the amounts requested either have been paid by the City, or are justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses are stated on Attachment I hereto) who have performed necessary and appropriate work or furnished necessary and appropriate materials in the acquisition and construction of the Project, and are proper charges against said Fund and Account and (d) no part thereof has been or is being made the basis for the withdrawal of any moneys in any previous or pending request filed with the Trustee under the Lease Purchase Agreement, and (e) invoices, statements, vouchers or bills for the amounts requested are attached hereto, and (f) the Cost represented by said invoices, statements, vouchers and bills constitute Construction Costs as defined by the Lease Purchase Agreement.

ST. LOUIS MUNICIPAL FINANCE CITY OF ST. LOUIS, MISSOURI, as  
CORPORATION Agent

By: \_\_\_\_\_  
By: \_\_\_\_\_ Corporation Representative  
City Representative

## FIRST DEED OF TRUST AND SECURITY AGREEMENT

BY AND BETWEEN

ST. LOUIS MUNICIPAL FINANCE CORPORATION

as Grantor

and

Victor Zarrilli,

as Trustee

and

Mark Twain Bank

St. Louis, Missouri,

as Bond Trustee

and

The Sanwa Bank, Limited

Chicago Branch

as Credit Facility Provider

DATED AS OF JUNE 15, 1993

THIS DEED OF TRUST AND SECURITY AGREEMENT SECURES FUTURE  
ADVANCES AND FUTURE OBLIGATIONS AND SHALL BE GOVERNED BY  
SECTION 443.055 R.S.MO.

THE TOTAL PRINCIPAL AMOUNT OF THE OBLIGATIONS WHICH MAY BE  
SECURED HEREBY IS \$ FIRST DEED OF TRUST AND SECURITY  
AGREEMENT

THIS DEED OF TRUST AND SECURITY AGREEMENT SECURES FUTURE  
ADVANCES AND FUTURE OBLIGATIONS AND SHALL BE GOVERNED BY  
SECTION 443.055 R.S.MO. THE TOTAL PRINCIPAL AMOUNT OF THE  
OBLIGATIONS WHICH MAY BE SECURED HEREBY IS \$\_\_\_\_\_

THIS FIRST DEED OF TRUST AND SECURITY AGREEMENT , made and  
entered as of the fifteenth day of June, 1993 (the "First Deed of Trust"), by and  
between the ST. LOUIS MUNICIPAL FINANCE CORPORATION, a not-for-  
profit corporation duly organized and existing under the General Not for Profit  
Corporation Law of the State of Missouri, having its principal office located at  
1200 Market Street, St. Louis, Missouri 63103 (the "Grantor"), VICTOR  
ZARRILLI, an individual citizen of the State of Missouri, who resides in St.  
Louis County, Missouri, as Grantee (together with his successors in trust  
collectively called the "Trustee"), and MARK TWAIN BANK, a state banking

corporation duly organized and existing under the laws of the United States having its principal office located at 8820 Ladue Road, St. Louis, Missouri 63122 (the "Bond Trustee"), and its successors and assigns, as trustee under the Trust Indenture of even date herewith (the "Trust Indenture"), as supplemented by a First Supplemental Indenture of even date therewith between the Grantor and the Bond Trustee (collectively, with the Trust Indenture, the "Indenture"), between the Grantor and the Bond Trustee, for the benefit of the holders from time to time of the hereinafter referred to Bonds secured hereby, and THE SANWA BANK, LIMITED, a Japanese banking corporation acting through its Chicago Branch (the "Credit Facility Provider", and together with the Bond Trustee, the "Beneficiary").

WITNESSETH:

WHEREAS, the Grantor has issued and sold its Leasehold Revenue Refunding Bonds, Series 1993A and Leasehold Revenue Refunding Bonds Series 1993B (Taxable) in the aggregate principal amount of \$\_\_\_\_\_ (collectively, the "Bonds"), and will use the proceeds thereof for costs of the Project, being the refunding of the Prior Bonds, for the use and benefit of The City of St. Louis, Missouri, a body corporate and political subdivision of the State of Missouri (the "City"); and

WHEREAS, in order to secure the payment of the principal of, premium, if any, and interest on the Bonds and any Additional Bonds which may from time to time be issued under the Indenture, the Grantor has entered into the Indenture, pursuant to which the Grantor has assigned to the Bond Trustee for the benefit of the holders of the Bonds and the Credit Facility Provider all of its right, title and interest in and to a Lease-Purchase Agreement dated as of even date herewith (the "Agreement"), between the Grantor and the City, as security for the Bonds and the amounts owed the Credit Facility Provider under the Credit Facility and the Grantor has further entered into the Credit Facility Agreement, as described in the Indenture, (the "Credit Facility Agreement") with the Credit Facility Provider, to obtain a Credit Facility in favor of the Bond Trustee for the benefit of the holders of the Bonds, which Credit Facility can be drawn upon to pay the principal and up to 215 days' interest on the Bonds; and

WHEREAS, this instrument secures future advances made under the Indenture and the Credit Facility Agreement provided that the total principal amount outstanding at any one time shall not exceed \$\_\_\_\_\_ and this instrument shall be governed by Section 443.055, R.S.Mo., as amended, but Grantor hereby irrevocably waives any right it may have to terminate this

instrument as security for future advances at any time prior to termination of the Indenture and the Credit Facility Agreement; and

WHEREAS, in addition to the real estate already acquired, the City in relation to the Convention Center Property may acquire certain real estate in the future as listed in Exhibit C hereto.

## GRANTING CLAUSES

NOW, THEREFORE, IN CONSIDERATION of the premises, the debt herein described, any and all loans and financial accommodations made or to be made on behalf of Grantor pursuant to the Indenture, the Credit Facility Agreement, this Deed of Trust or otherwise, and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt thereof is hereby acknowledged and in order to secure the payment of the principal of, premium, if any, and interest payable on the Bonds, all amounts payable by Grantor pursuant to the Indenture and the Credit Facility Agreement, and the covenants and agreements of the Grantor contained in the Indenture, the Credit Facility Agreement, the Agreement and hereunder (collectively, the "Obligations"), Grantor has executed and delivered this Deed of Trust with respect to every lot, parcel or interest in real estate it now owns or may hereafter acquire with the proceeds of the Bonds and by these presents does GRANT, BARGAIN and SELL, CONVEY and CONFIRM, ASSIGN, ALIEN, RELEASE, TRANSFER AND SET OVER unto Trustee, and to his successors and assigns, forever IN TRUST, all of Grantor's right, title and interest to and under the real estate situated in the City of St. Louis, State of Missouri described in Exhibit A attached hereto, and made a part hereof by reference, TOGETHER with (1) all buildings, improvements and fixtures now or hereafter existing upon the above-described real estate, (2) all of the easements, licenses, appurtenances, water rights hereditaments, rents, issues and profits thereof (including without limitation all mineral and gas rights and leases and the revenue and proceeds therefrom), (3) all right, title and interest, including the right to receive same, in and to all proceeds of insurance paid or payable as a result of damage or destruction of the property described above (as provided herein) and any awards or payments which may be made with respect to the property described above as a result of the exercise of the right to eminent domain and any other damage or injury to or decrease in the value of the property described above (as provided herein), (4) all right, title, and interest of Grantor in and to every part and parcel thereof, (5) all leases, including the Agreement, of the Mortgaged Property (hereinafter defined), or any part thereof, now or hereafter entered into by Grantor, (6) all rights, reversionary interests and benefits derived or to be derived by Grantor therefrom and (7) the



machinery and equipment and all other personal property, fixtures, fittings, appliances, apparatus, furniture, furnishings and equipment located on or used or useful in connection with the Mortgaged Property (including without limitations, those described in Exhibit B hereto and made a part hereof by reference, and all additions thereto and substitutions therefor, and proceeds thereof, including, without limitation, insurance proceeds) (the "Chattel Property") (hereinafter the real property described in Exhibit A and all of said items referred to in sections (1) through (7) above being collectively referred to as the "Mortgaged Property"), SUBJECT, however, to Permitted Encumbrances, as that term is defined in the Agreement ("Permitted Encumbrances");

TO HAVE AND TO HOLD all and singular, the Mortgaged Property, whether now owned or hereafter acquired, unto the said Trustee, his successors and assigns forever IN TRUST; provided, however, that this Deed of Trust is upon the express condition that if Grantor shall pay or cause to be paid all indebtedness secured hereby and shall keep, perform and observe all and singular the covenants and promises in the Indenture, the Agreement, the Credit Facility Agreement and in this Deed of Trust expressed to be kept, performed and observed by Grantor, and if all of the obligations of Grantor under the Indenture, the Agreement, the Credit Facility Agreement, and hereunder are satisfied including the payment to the Credit Facility Provider of any amounts due and owing under the Credit Facility Agreement and the return of the Credit Facility to the Credit Facility Provider for cancellation in its entirety, then this Deed of Trust and the rights hereby granted shall cease, determine and be void, otherwise to remain in full force and effect.

This conveyance is made in trust to secure the payments as set forth above and the performance and observance of the covenants and promises set forth above.

The parties hereto hereby further covenant and agree as follows:

## ARTICLE I PAYMENT

SECTION 1.1. Grantor to Pay. Grantor will pay or cause to be paid the obligations and indebtedness evidenced by the Indenture, the Credit Facility Agreement, and this Deed of Trust in accordance with the terms specified herein.

## ARTICLE II PARTICULAR COVENANTS OF THE GRANTOR

## SECTION 2.1. Title to Mortgaged Property and Lien; Truth of Recitals.

(a) Grantor represents and warrants that it is a not-for-profit corporation duly organized and existing under the General Not for Profit Corporation Laws of Missouri and all other applicable provisions of law to execute and deliver this Deed of Trust, and that all action on its part necessary for the valid execution and delivery of this Deed of Trust has been duly and effectively taken, and that the parties executing this Deed of Trust on its behalf have full power and authority to execute this Deed of Trust on behalf of Grantor.

(b) Grantor represents and warrants that it is the lawful owner and is now lawfully seized and possessed of a good and indefeasible title and estate in fee simple to that portion of the Mortgaged Property which constitutes real property as described in Exhibit A hereto free and clear of all liens, charges or encumbrances whatever, except Permitted Encumbrances as defined in the Indenture, that it will forever warrant and defend the title to the Mortgaged Property and every part thereof unto Trustee against the claims and demands of all persons whomsoever, except the claims and demands provided for in the Permitted Encumbrances, and that it has full power and lawful authority to execute and deliver this Deed of Trust. Grantor is well and truly seized of the property (other than real property) that constitutes Mortgaged Property free and clear of any liens and encumbrances except for Permitted Encumbrances or as is expressly set forth herein.

(c) Grantor represents and warrants that the recitals of fact and statements contained in this Deed of Trust with respect to Grantor are true.

SECTION 2.2. Payment of Amounts Payable Under the Indenture and the Credit Facility Agreement. Grantor will duly and punctually pay or cause to be paid all amounts payable under the Indenture and the Credit Facility Agreement at the dates and the places and in the manner mentioned in the Indenture and the Credit Facility Agreement and in this Deed of Trust, according to the true intent and meaning thereof and hereof.

## SECTION 2.3. Maintenance of Lien: Recording.

(a) Grantor will, at its expense, take all necessary action to maintain and preserve or will cause to be maintained and preserved the lien and security interest of this Deed of Trust so long as the Indenture or the Credit Facility Agreement is in effect.

(b) Grantor will, forthwith after the execution and delivery of this Deed of Trust and thereafter from time to time, cause this Deed of Trust and any financing statements in respect hereof to be filed, registered and recorded in such manner and in such places as may be required by law in order to publish notice of and fully to protect the lien hereof upon, and the title of Grantor to, the Mortgaged Property; and Grantor from time to time will perform or cause to be performed any other act as provided by law and will execute or cause to be executed any and all continuation statements and further instruments that may be requested by the Beneficiary or Trustee for such publication and protection. Except to the extent it is exempt therefrom, Grantor will pay or cause to be paid all filing, registration and recording fees incident to such filing, registration and recording, and all expenses incident to the preparation, execution and acknowledgement of this assurance, and all federal or state fees and other similar fees, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Deed of Trust and such instruments of further assurance.

#### SECTION 2.4. Further Assurances: After-Acquired Property.

(a) Grantor will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, all such further acts, deeds, conveyances, mortgages, assignments, transfers and assurances as the Beneficiary or Trustee reasonably may require for the better assuring, conveying, mortgaging, assigning and confirming unto the Beneficiary all and singular the Mortgaged Property as now or hereafter constituted.

(b) All right, title and interest of Grantor in and to all improvements, betterments, renewals, substitutions and replacements of, the Mortgaged Property or any part thereof, hereafter constructed or acquired by Grantor, which shall become a part of the Convention Center Property as defined in the Indenture, immediately upon such construction or acquisition, and without any further mortgaging, conveyance or assignment, shall become and be part of the Mortgaged Property and shall be subject to the lien of this Deed of Trust as fully and completely and with the same effect as though now owned by Grantor, but at any and all times Grantor will execute and deliver to the Beneficiary and Trustee any and all such further assurances, mortgages, conveyances or assignments therefor and other instruments with respect thereto as the Beneficiary and Trustee may reasonably require for the purpose of expressly and specifically subjecting the same to the lien of this Deed of Trust.

#### [SECTION 2.5.

(1) Compliance with Environmental Laws. Grantor represents and warrants that, to the best of Grantor's knowledge, after due inquiry, the Mortgaged Property complies in all material respects with all applicable federal, state, regional, county or local laws, statutes, rules, regulations or ordinances, including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act of 1976, as amended by the Solid and Hazardous Waste Amendments of 1984, 42 U.S.C. § 6901 et seq., the Federal Water Pollution Control Act, as amended by the Clean Water Act of 1977, 33 U.S.C. § 1251 et seq., the Toxic Substances Control Act of 1976, 15 U.S.C. § 2601 et seq., the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. § 11001 et seq., the Clean Air Act of 1966, as amended, 42 U.S.C. § 7401 et seq., the National Environmental Policy Act of 1975, 42 U.S.C. § 4321, the Rivers and Harbours Act of 1899, 33 U.S.C. § 401 et seq., the Occupational Safety and Health Act of 1970, 29 U.S.C. § 651 et seq., and the Safe Drinking Water Act of 1974, as amended, 42 U.S.C. § 300(f) et seq., and all rules, regulations and guidance documents promulgated or published thereunder, and any state, regional, county or local statute, law, rule, regulation or ordinance relating to public health, safety or the environment, including, without limitation, relating to releases, discharges, emissions or disposals to air, water, land or groundwater, to the withdrawal or use of groundwater, to the use, handling or disposal of polychlorinated biphenyls (PCB's), asbestos or urea formeldahyde, to the treatment, storage, disposal or management of hazardous substances (including, without limitation, petroleum, its derivatives by-products or other hydrocarbons), to exposure to toxic, hazardous, or other controlled, prohibited or regulated substances, to the transportation, storage, disposal, management or release of gaseous or liquid substances, and any regulation, order, injunction, judgment, declaration, notice or demand issued thereunder.

(2) Condition of Property. Grantor warrants and represents that, to the best of its knowledge, after due inquiry, the Mortgaged Property, including all personal property, is free from contamination, that there has not been thereon a release, discharge or emission, or threat of release, discharge or emission, of any hazardous substance, gas or liquid (including, without limitation, petroleum, its derivatives or by-products, or other hydrocarbons), or any other substance, gas or liquid, which is prohibited, controlled or regulated under applicable law, or which poses a threat or nuisance to safety, health or the environment, and that the Mortgaged Property does not contain, or is not affected by: (i) asbestos, (ii)

urea formeldahyde foam insulation, (iii) PCB's, (iv) underground storage tanks, (v) landfills, land disposals or dumps.

(3) Notice of Environmental Problem. Grantor represents and warrants that it has not given, nor should it give, nor has it received, any notice, letter, citation, order, warning, complaint, inquiry, claim or demand that: (i) Grantor has violated, or is about to violate, any federal, state, regional, county or local environmental, health or safety statute, law, rule, regulation, ordinance, judgment or order; (ii) there has been a release, or there is threat of release, of hazardous substances (including, without limitation, petroleum, its by-products or derivatives or other hydrocarbons) from the Mortgaged Property; (iii) Grantor may be or is liable, in whole or in part, for the costs of cleaning up, remediating or responding to a release of hazardous substances (including, without limitation, petroleum, its by-products or derivatives, or other hydrocarbons; (iv) any of the Grantor's property or assets are subject to a lien in favor of any governmental body for any liability, costs or damages, under federal, state or local environmental law, rule or regulation arising from or costs incurred by such governmental entity in response to a release of a hazardous substance (including, without limitation, petroleum, its by-products or derivatives, or other hydrocarbons). In the event that Grantor receives any notice of the type described in this Section 2.5(3), Grantor shall promptly provide a copy to [Grantee], and in no event, later than fifteen (15) days from Grantor's receipt or submission thereof.

(4) Use of Property and Facilities. Grantor represents and warrants that to the best of its knowledge, after due inquiry, it has never in the past engaged in, and agrees that in the future it shall not conduct, any business, operations or activity on the Mortgaged Property, or employ or use the personal property or facilities, to manufacture, use, generate, treat, store, transport or dispose of any hazardous substance (including, without limitation, petroleum, its derivatives or by-products, or other hydrocarbons), or any other substance which is prohibited, controlled or regulated under applicable law, or which poses a threat or nuisance to safety, health or the environment, including, without limitation, any business, operation or activity which would bring Grantor, its property or facilities, within the ambit of the Resource Conservation and Recovery Act of 1976, as amended by the Solid and Hazardous Waste Amendments of 1984, 42 U.S.C. § 6901 et seq., the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. § 9601 et seq., the Clean Air Act of 1966, as amended, 42 U.S.C. § 7401 et seq., or any similar state, county, regional or local statute, law, regulation, rule or ordinance,

including, without limitation, any state statute providing for financial responsibility for cleanup for the release or threatened release of substances provided for thereunder. The provisions of this Section 2.5(4) shall apply to all real and personal property, without limitation, owned or controlled by Grantor or its subsidiaries.

**SECTION 2.6. Taxes, Charges and Assessments.** Grantor covenants and agrees, subject to the provisions of Section 2.9 hereof relating to permitted contests, to pay or cause to be paid (when the same shall become due or payable):

(a) all taxes and charges on account of the use, occupancy or operation of the Mortgaged Property, including but not limited to all sales, use, occupation, real and personal property taxes, tax equivalents, all permit and inspection fees, occupation and license fees and all water, gas, electric right, power or other utility charges assessed or charged on or against the Mortgaged Property or on account of Grantor's use or occupancy thereof or the activities conducted thereon or therein; and

(b) all taxes, tax equivalents, assessments and impositions general and special, ordinary and extraordinary, of every name and kind, which shall be taxed, levied, imposed or assessed upon all or any part of the Mortgaged Property, or the interest of Grantor or the Beneficiary or Trustee or any of them in and to the Mortgaged Property.

If under applicable law any such tax, charge, fee, rate, imposition or assessment may at the option of the taxpayer be paid in installments, Grantor may exercise such option.

**SECTION 2.7. Liens.** Subject to the provisions of Section 2.9 hereof, Grantor will not create or permit to be created or remain and Grantor will, at its cost and expense, promptly discharge or cause to be discharged all liens, encumbrances and charges of which Grantor has notice on the Mortgaged Property or any part thereof other than Permitted Encumbrances.

**SECTION 2.8. Compliance with Orders, Ordinances, Etc.** Subject to the provisions of Section 2.9 hereof, Grantor will, at its sole cost and expense, comply or cause the City to comply with all present and future laws, ordinances, orders, decrees, rules, regulations and requirements of every duly constituted governmental authority, commission and court and the officers thereof of which it has notice, and the failure to comply with which would

materially and adversely affect the Mortgaged Property or the use, occupancy or condition thereof.

Grantor will not use or permit to be used the Mortgaged Property or any part thereof in any manner inconsistent with the rights of Trustee or Beneficiary, or in violation of the provisions of the Indenture, the Agreement, the Credit Facility Agreement, any insurance policy or any rules or regulations of insurance underwriters.

SECTION 2.9. Permitted Contests. Grantor shall not be required to pay any tax, charge, assessment or imposition or encumbrance or other matter required to be removed under Section 2.6 or Section 2.7 hereof, nor to comply with any law, ordinance, rule, decree, order, regulation or requirement or other matter referred to in Section 2.8 hereof, so long as Grantor shall contest or cause to be contested or take or cause to be taken other appropriate action, in good faith and at its sole cost and expense, to dispute the amount or validity thereof, in an appropriate manner or by appropriate proceedings which shall operate during the pendency thereof to prevent the collection of or other realization upon the tax, assessment, levy, fee, rent, charge, lien or encumbrance or other matter so contested, and the sale, forfeiture or loss of the Mortgaged Property or any part thereof to satisfy the same; provided, that no such contest or action shall be significantly contrary to the interests of the Beneficiary or the Trustee or, in the opinion of either of the Beneficiaries result in the forfeiture or loss of the Mortgaged Property by the Grantor or jeopardize the lien or priority of the lien hereof, or subject the Beneficiary or Trustee to any liability unless Grantor properly indemnifies the Beneficiary and the Trustee to their satisfaction. While any such matters are pending, Grantor shall have the right to pay, remove or cause to be discharged or marked exempt the tax, assessment, levy, fee, rent, charge, lien or encumbrance being contested. Each such contest shall be promptly prosecuted to final conclusion or settlement, and Grantor will pay, and save the Beneficiary harmless against, all losses, judgments, decrees and costs (including attorneys' fees and expenses in connection therewith) and will, promptly after the final determination or settlement of such contest or action, pay and discharge the amounts which shall be levied, assessed or imposed or determined to be payable therein, together with all penalties, fines, interests, costs and expenses thereon or in connection therewith.

SECTION 2.10. Repairs, Maintenance and Alterations. Grantor will at its own cost and expense keep or cause to be kept the Mortgaged Property in good condition, repair and working order, reasonable wear and tear excepted, and in as reasonably safe condition as its operation will permit and will make all necessary repairs thereto, interior and exterior, structural and non-structural,

ordinary as well as extraordinary and foreseen as well as unforeseen, including any repairs required by any law, ordinance or regulation, and all necessary replacements or renewals. Grantor will not commit or cause or permit to be committed any waste with respect to the Mortgaged Property. Grantor agrees to keep and maintain or cause to be kept and maintained all grounds, sidewalks, roads, parking and landscape areas which are part of the Mortgaged Property in good and neat order and repair and not to commit, suffer or permit any act to be done in or upon the Mortgaged Property in violation of any law, ordinance or regulation. Grantor shall have the right from time to time at its sole cost and expense to make additions, alterations and changes, whether structural or nonstructural (hereinafter collectively referred to as "alterations") in or to the Mortgaged Property, subject, however, in all cases to the following conditions:

(a) No building or buildings constituting a part of the Mortgaged Property shall be demolished or removed, and no alteration to the Mortgaged Property be made which would substantially impair the structural strength, utility or market value thereof, without in each case the prior written consent of the Beneficiary; and

(b) All alterations to the Mortgaged Property shall be made free of liens, subject to the provisions of Section 2.9 hereof, and shall be located wholly within the boundary lines of the real property which constitutes part of the Mortgaged Property.

With respect to any repairs, construction, restoration, replacement or alterations performed upon the Mortgaged Property by Grantor during the term hereof, in accordance with or as required by any provisions hereof, Grantor agrees to at all times comply with the provisions of the Indenture and the Credit Facility Agreement.

**SECTION 2.11. Property and Casualty Insurance.** The Grantor agrees to at all times comply or cause the City to comply with the provisions of the Agreement and the Credit Facility Agreement relating to maintenance of insurance.

In the event Grantor shall fail to maintain or cause to be maintained the full insurance coverage required by this Deed of Trust or shall fail to keep the Mortgaged Property in good repair and operating condition, Trustee or Beneficiary may (but shall be under no obligation to) take out the required policies of insurance and pay the premiums on the same or may make such repairs or replacements as are necessary and provide for payment thereof; and all amounts so advanced therefore shall become an additional obligation of Grantor, which amounts, together with interest thereon from the date of



payment by such party at the rate of 2% per annum over and above the interest rate announced from time to time by Bond Trustee as its "prime rate" on commercial loans (or such lower maximum amount permitted by law), Grantor agrees to pay on demand to the party advancing same.

**SECTION 2.12. Third Party's Right to Perform Grantor's Covenants:**

**Advances.** In the event Grantor shall fail to (i) perform or cause to be performed any covenant contained in Section 2.6 hereof, (ii) remove or cause to be removed any lien, encumbrance or charge pursuant to Section 2.7 hereof, (iii) maintain or cause to be maintained the Mortgaged Property in good repair pursuant to Section 2.10 hereof, (iv) procure the insurance required by Section 2.11 hereof, or (v) fail to make or cause to be made any other payment or perform or cause to be performed any other act required to be performed hereunder, then and in each such case (unless the same is being contested or other appropriate action is being taken with respect thereto pursuant to Section 2.9 hereof) the Beneficiary, or the Trustee, upon not less than 10 days prior written notice to Grantor (except in the case of an emergency, in which case no advance notice shall be required), may (but shall not be obligated to) remedy such default for the account of Grantor and make advances for that purpose. No such performance or advance shall operate to release Grantor from any such default and any sums so advanced by the Beneficiary or the Trustee shall be repayable by Grantor on demand and shall bear interest at the rate of 2% per annum over and above the interest rate announced from time to time by the Bond Trustee as its "prime rate" on commercial loans (or such lower maximum amount as may be required by law), from the date of the advance until repaid.

**SECTION 2.13. Indemnification of Trustee and Beneficiary.** Grantor agrees, to the extent permitted by law and subject to the provisions of the Agreement and the Indenture, to indemnify and save harmless the Beneficiary and the Trustee against any and all losses, injuries, claims, damages or injuries to persons or property, demands and expenses, including legal expenses, of whatsoever kind and nature and by whomsoever made arising from or in any manner directly or indirectly growing out of (a) the use and occupancy or nonuse of the Mortgaged Property or any equipment or facilities thereon or used in connection therewith by anyone whomsoever, (b) any repairs, construction, restoration, replacements, alterations, remodeling on or to the Mortgaged Property, or any part thereof, or any equipment or facilities therein or thereon, (c) the status of title including the priority or validity hereof or any related matters in any lawsuit, and (d) the condition of the Mortgaged Property including any adjoining sidewalks, ways or alleys and any equipment or facilities at any time located thereon or used in connection therewith.

SECTION 2.14. No Sale of Mortgaged Property. Except for Permitted Encumbrances and as herein or in the Indenture, the Agreement and the Credit Facility Agreement specifically provided, Grantor will not sell, encumber, lease, transfer or assign or otherwise dispose of the Mortgaged Property or any interest therein, including the rents, income or profits from the Mortgaged Property without the prior written consent of (i) the Credit Facility Provider, so long as no default by the Credit Facility Provider under the Credit Facility Agreement has occurred and is continuing or (ii) the Bond Trustee, if a default by the Credit Facility Provider under the Credit Facility Agreement has occurred and is continuing.

SECTION 2.15. Liability of a Third Party. In the event any part of the Mortgaged Property shall be destroyed or damaged by any party or by any cause whereby Grantor becomes entitled to indemnity therefor from any third person or persons, Grantor, for the considerations named, does hereby sell, assign and transfer to Trustee all of such sum or sums so due from any such third person or persons, and Trustee is hereby authorized to receive, collect and sue for the same and Grantor hereby authorizes and directs that such sum or sums be paid to Trustee upon presentation of a copy hereof duly certified by an officer of the Credit Facility Provider. Any and all sums received by Trustee hereunder, after deducting therefrom the reasonable charge or expenses paid or incurred in connection with the collection and disbursement of said moneys, may be used and applied at the option of the Credit Facility Provider either for the purpose of paying the cost of repair, restoration or replacement of the Mortgaged Property damaged or destroyed, or applied to the prepayment, or partial prepayment, of the Bonds and obligations under the Credit Facility Agreement secured hereby.

SECTION 2.16. Title Insurance. Concurrently with the execution hereof, the Grantor shall deliver to the Beneficiary an A.L.T.A. Loan Title Insurance Policy (Revised 1970) with respect to the Mortgaged Property written by an insurance company acceptable to and in a form and an amount approved by the Trustee and the Beneficiary, containing as exceptions only Permitted Encumbrances, and eliminating all standard exceptions, except for taxes payable in the year of execution hereof which are not yet due and payable as of the date of execution hereof. Such policy shall provide, among other things, affirmative insurance as to access and to the priority of this Deed of Trust over filed and unfiled mechanics and materialmen's liens for all labor performed, material furnished and services performed in connection with the construction of the improvement on the Mortgaged Property. The insurance required by this Section may be paid for out of the proceeds of the Bonds.

SECTION 2.17. Damage, Destruction and Condemnation. In case of any damage to or destruction of all or any part of the Mortgaged Property or in the case of a taking of all or any part of the Mortgaged Property or any right therein under the exercise of the power of eminent domain or any loss thereof because of failure of title thereto or the commencement of any proceedings or negotiations which might result in such a taking or loss, the Grantor shall comply with the provisions of Article VIII of the Indenture.

### ARTICLE III EVENTS OF DEFAULT AND REMEDIES THEREFOR

SECTION 3.1. Events of Default. An "event of default" hereunder shall be:

- (a) the occurrence of any event of default under the Indenture, Agreement or the Credit Facility Agreement; or
- (b) other than a default under subparagraph (a) above, the failure of Grantor to do, perform or observe or cause to be done, performed or observed any term, covenant, condition or provision hereof which Grantor is to perform within 30 days after written notice thereof to Grantor by Trustee or any Beneficiary or Grantor breaches any covenant set forth in this Deed of Trust or any representation or warranty of the Grantor in this Deed of Trust proves to be untrue.

SECTION 3.2. Trustee's Powers. During the continuance of any such event of default, the Trustee with or without entry, personally or by attorney, may proceed to protect and enforce his rights and the rights of Beneficiary by a suit or suits in equity or at law, whether for the specific performance of any covenant or agreement contained in this Deed of Trust, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce any of the rights or duties hereunder.

SECTION 3.3. Trustee May Enter and Take Possession, Operate and Apply Income. During the continuance of any such event of default hereunder, the Trustee personally or by his agents or attorneys, may enter into and upon all or any part of the Mortgaged Property and each and every part thereof, and may exclude Grantor, its agents and servants wholly therefrom; and having and holding the same, may use, operate, manage and control the Mortgaged Property for any lawful purpose and upon every such entry, the Trustee at the expense of Grantor from time to time, either by purchase, repairs or

construction, may maintain and restore the Mortgaged Property whereof it shall become possessed as aforesaid, and may insure and reinsure the same as may seem to him to be judicious; and likewise, from time to time at the expense of Grantor, the Trustee may make all necessary or proper repairs, renewals, replacements, alterations, additions betterments and improvements thereto and thereon as to him may seem judicious; and the Trustee shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the same and every part thereof; and after deducting the expenses of operations, maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and all payments which may be made for taxes, assessments, insurance and prior or other proper charges upon the Mortgaged Property or any part thereof, as well as all advances by the Trustee and reasonable compensation for the services of the Trustee and for all counsel and agents and clerks and other employees by him properly engaged and employed, the Trustee shall deposit the moneys arising as aforesaid in the Bond Fund (as defined in the Indenture).

SECTION 3.4. Foreclosure and Sale of Mortgaged Property. Upon the occurrence of any event of default hereunder, Trustee, at the request of any Beneficiary (except that the Bond Trustee may not make such request absent the prior written consent of the Credit Facility Provider) shall proceed to sell, either by himself or by agent or attorney, the Mortgaged Property and every part thereof at public vendue or outcry at the customary time and place of sale then used for such purposes in the City of St. Louis, State of Missouri, to the highest bidder for cash after first giving notice as required by law. Upon such sale or sales made by Trustee under the power herein granted or upon any sale or sales under or by virtue of any judicial proceedings: (i) the whole of the Mortgaged Property, real, personal and mixed, may be sold in one parcel as an entirety, or the Mortgaged Property may be sold in separate parcels as may be determined by Trustee in his discretion;. and (ii) Trustee shall receive the proceeds of such sale or sales and shall execute and deliver deed or deeds or other appropriate instruments of conveyance, assignment or transfer of the property sold to the purchaser or purchasers thereof, and any deed or other instrument of conveyance, assignment or transfer made and delivered by Trustee in pursuance of the powers granted and conferred herein, and all recitals therein contained shall be prima facie evidence of the facts therein set forth. Each time it shall become necessary to insert an advertisement of foreclosure, and sale is not had, Trustee shall be entitled to receive from Grantor the sum of One Hundred Dollars (\$100.00) for services and the amount of all advertising charges and the fees of counsel and agents, all of which shall be further secured hereby.

SECTION 3.5. Sale a Bar. Any sale or sales pursuant to Section 3.4 hereof shall operate to divest all estate, right, title, interest, claim or demand whatsoever, whether at law or in equity, of Grantor, in and to the premises, property, privileges and rights so sold, and shall be a perpetual bar both at law and in equity against Grantor, its successors and assigns, and against any and all persons claiming or who may claim the same, or any part thereof, from, through or under Grantor, its successors or assigns.

SECTION 3.6. Receipt Sufficient Discharge for Purchaser. The receipt of the Trustee or of the court officer conducting any such sale for the purchase money paid at any such sale shall be a sufficient discharge therefor to any purchaser of the property, or any part thereof, sold as aforesaid; and no such purchaser or his representatives, grantees or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of such purchase money upon or for purpose of this Deed of Trust, or shall be answerable in any manner whatsoever for any loss, misapplication or non-application of any such purchase money or any part thereof, nor shall any such purchaser be bound to inquire as to the necessity or expediency of any such sale.

SECTION 3.7. Sale to Accelerate Amounts Payable Under the Indenture and the Credit Facility Agreement. In the event of any sale pursuant to Section 3.4 hereof, the amounts payable under the Indenture and the Credit Facility Agreement, if not previously due, immediately thereupon shall become due and payable, anything in the Indenture, the Credit Facility Agreement, this Deed of Trust or any other document to the contrary notwithstanding.

SECTION 3.8. Application of Proceeds of Sale. The purchase money, proceeds or avails of any such sale, together with any other sums which then may be held by the Trustee under this Deed of Trust as part of the Mortgaged Property or the proceeds thereof, whether under the provisions of this Article or otherwise, shall be applied pursuant to the terms of the Indenture.

SECTION 3.9. Purchase of Mortgaged Property. Upon any sale pursuant to Section 3.4 hereof of all or of any Portion of the Mortgaged Property pursuant to judicial proceedings, any Beneficiary, the City, or any holder of any Bonds may bid for and Purchase the property being sold, and upon compliance with the terms of sale, such Beneficiary, the City, or any holder of any Bonds may hold, retain, possess and dispose of such property in its own absolute right without further accountability. The Beneficiary may make payment for such Mortgaged Property by presenting to the Trustee the Indenture or the Credit Facility Agreement secured hereby so that there may be endorsed as paid

thereon the amount of such bid which is to be applied to the payment of such Indenture or Credit Facility Agreement, as the case may be.

SECTION 3.10. Trustee Entitled to Appointment of Receiver. Grantor further agrees that upon the happening of any event of default and thereafter during the continuance of such event of default unless the same shall have been waived as hereinbefore provided, the Trustee shall be entitled as a matter of right, if the Bond Trustee shall so elect, (i) forthwith and without declaring the amounts payable under the Indenture and the Credit Facility Agreement to be due and payable, or (ii) after declaring the same to be due and payable, or (iii) upon the filing of any suit to foreclose this Deed of Trust or to enforce the specific performance hereof or in aid thereof or upon the commencement of any other judicial proceeding to enforce any right of the Beneficiary or the Trustee, to the appointment of a receiver or receivers of the Mortgaged Property and of all the earnings, revenues, rents, issues, profits and income thereof, with such powers as the court making such appointment shall confer, which may comprise any or all of the powers which the Trustee is authorized to exercise by the provisions of this Deed of Trust. Grantor, if requested so to do by the Trustee, will consent to the appointment of any such receiver as aforesaid. Trustee or any Beneficiary may be appointed as such receiver, and if so appointed, shall serve without bond.

SECTION 3.11. Remedies Cumulative. No remedy herein conferred upon or reserved to Trustee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

SECTION 3.12. Delay or Omission Not a Waiver. No delay or omission of Trustee or Beneficiary to exercise any right or power accruing upon any event of default shall impair any such right or power, or shall be construed to be a waiver: of any such event of default or an acquiescence therein; and every power and remedy given by this Deed of Trust to Trustee or any Beneficiary may be exercised from time to time and as often as may be deemed expedient by Trustee of such Beneficiary.

SECTION 3.13. Waiver of Extension, Appraisement, Stay, Redemption, Laws. To the extent permitted by law, Grantor will not during the continuance of any event of default hereunder insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of, any stay, redemption, or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Deed of Trust; or claim, take or

insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Mortgaged Property, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein contained, or pursuant to the decree, judgment or order of any court of competent jurisdiction; or after any such sale or sales, claim or exercise of any right under any statute heretofore or hereafter enacted by the United States of America or by any state or territory, or otherwise, redeem the property so sold or any part thereof; and Grantor hereby expressly waives all benefits or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to Trustee or the Beneficiary, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted.

SECTION 3.14. Remedies Subject to Provision of Law. All rights, remedies and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this Deed of Trust invalid or unenforceable under the provisions of any applicable law.

SECTION 3.15. Rights of Credit Facility Provider.

(a) Notwithstanding anything to the contrary in this Deed of Trust, no event except for an event described in subsections (a) or (b) of Section 901 of the Indenture shall constitute an Event of Default hereunder until notice specifying such event shall be given by registered or certified mail by the Bond Trustee to the Credit Facility Provider and unless such event is declared an Event of Default by the delivery of a Bank Notice to the Bond Trustee. In addition, the Bond Trustee and the Trustee shall exercise the remedies provided for hereunder solely at the direction of the Credit Facility Provider (and not at the direction of the Bondholders) and only if and as directed in writing by the Credit Facility Provider, and shall not waive any Event of Default or rescind any declaration of maturity of principal without the prior written consent of the Credit Facility Provider; and provided, further, that such direction shall not be otherwise than in accordance with the provisions of law and of this Deed of Trust, and provided, further, that the Bond Trustee and the Trustee shall have the right to decline to follow any such direction if the Bond Trustee in good faith shall determine that such direction would materially prejudice the rights of the Bondholders.

(b) The Credit Facility Provider shall only be entitled to its rights under this Deed of Trust, the Indenture and the Credit Facility Agreement, including without limitation its rights of consent, so long as the Credit Facility Provider is not in default under the Credit Facility Agreement and has not failed, has not ceased or is otherwise unable to act under, or has not dishonored a draw on the Credit Facility.

#### ARTICLE IV AMENDMENTS ETC. TO THIS DEED OF TRUST

Grantor, Trustee and the Beneficiary may from time to time enter into amendments, changes and modifications of this Deed of Trust as shall be mutually agreeable, but only with the consent of the Bond Trustee, the Credit Facility Provider, and the City, and if required by the terms of the Indenture, the consent of the holders of the requisite aggregate principal amount of the Bonds then outstanding.

#### ARTICLE V DEFEASANCE

SECTION 5.1. Defeasance. If Grantor shall pay and discharge or provide, in a manner satisfactory to the Beneficiary, for the payment and discharge of the whole amount of all sums payable hereunder, including all sums owing and other obligations under the Indenture and the Credit Facility Agreement, or shall make arrangements satisfactory to the Beneficiary for such payment and discharge, and if all sums owing under the Indenture and the Credit Facility Agreement are paid and all other obligations under the Indenture and the Credit Facility Agreement are satisfied, and the Credit Facility shall have been returned to the Credit Facility Provider and shall have been cancelled in its entirety, then and in that case all property, rights and interest hereby conveyed or assigned or pledged shall revert to Grantor, and the estate, right, title and interest of the Trustee and Beneficiary therein shall thereupon cease, terminate and become void; and this Deed of Trust, and the covenants of Grantor, contained herein, shall be discharged and the Beneficiary in such case on demand of Grantor and at Grantor's cost and expense, shall execute and deliver to Grantor a proper instrument or proper instruments acknowledging the satisfaction and termination of this Deed of Trust and shall convey, assign and transfer or cause to be conveyed, assigned or transferred, and shall deliver or cause to be delivered to Grantor, all property, including money, then held by the Beneficiary hereunder, to be applied by Grantor as provided in the Indenture and the Credit Facility Agreement.



## ARTICLE VI MISCELLANEOUS PROVISIONS

SECTION 6.1. Deed of Trust for Benefit of Parties Hereto. Nothing in this Deed of Trust, express or implied, is intended or shall be construed to confer upon, or to give to, any person, other than the parties hereto, any right, remedy or claim under or by reason of this Deed of Trust or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this Deed of Trust contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns and the Bondholders.

SECTION 6.2. Severability. In case any one or more of the provisions contained in this Deed of Trust shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby.

SECTION 6.3. Limitation on Interest. No provisions of this Deed of Trust shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess of interest in such respect is herein provided for, or shall be adjudicated to be so provided for herein, neither Grantor nor its successors or assigns shall be obligated to pay such interest in excess of the amount permitted by law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any provisions of this Deed of Trust inconsistent with this provision.

SECTION 6.4. Notices. All notices, certificates or other communications shall be deemed given on the second day following the day on which the same have been mailed by registered or certified mail, postage prepaid, addressed as follows: if to Grantor, at Law Department, City Hall, Room 314, 1200 Market Street, St. Louis, Missouri 63103, Attention: President; if to the Trustee, at \_\_\_\_\_, St. Louis, Missouri \_\_\_\_\_; if to Bond Trustee at 8820 Ladue Road, St. Louis, Missouri 63122, Attention: \_\_\_\_\_ and if to Credit Facility Provider at 10 South Wacker Drive, 31st Floor, Chicago, Illinois 60606, Attention: \_\_\_\_\_. The Grantor, Trustee, Beneficiary and the Bond Trustee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

SECTION 6.5. Successors and Assigns. Whenever in this Deed of Trust any of the parties hereto is named or referred to, the successors and assigns of such

party shall be deemed to be included and all the covenants, promises and agreements in this Deed of Trust contained by or on behalf of Grantor, Trustee or the Beneficiary, shall bind and inure to the benefit of the respective successors and assigns, whether so expressed or not.

SECTION 6.6. Removal, Resignation and Liability of Trustee. The Trustee may resign at any time by written instrument to that effect delivered to the Grantor and each Beneficiary. Any Beneficiary shall be entitled to remove, at any time or from time to time, the Trustee except that the Bond Trustee may not exercise such option absent the prior written consent of the Credit Facility Provider. In case of the death, removal, resignation, refusal to act, or otherwise being unable to act of the Trustee, Bond Trustee shall, upon the prior written consent of the Credit Facility Provider, be entitled to select and appoint a successor Trustee hereunder by instrument duly executed, acknowledged and recorded in the manner and form for conveyances of real estate in the State of Missouri except that should the Bond Trustee fail to appoint a successor Trustee the Credit Facility Provider shall be entitled to select and appoint a successor Trustee hereunder, and any such successor Trustee shall thereupon succeed to Trustee as Trustee hereunder and to all of the rights, powers, duties, obligations, and estate of said Trustee as if specifically deemed herein, provided no defect or irregularity in the resignation or removal of said Trustee or in the appointment of a successor Trustee or in the execution and recording of such instrument shall affect the validity of said resignation, removal or appointment or any act or thing done by such successor Trustee pursuant thereto.

It is agreed that Trustee shall not be disqualified from acting as Trustee hereunder or from performing any of the parties of Trustee, or from exercising the rights, powers and remedies herein granted, by reason of the fact that Trustee is an officer, employee or stockholder of any Beneficiary, or is interested, directly or indirectly, as the holder of the obligations hereby secured, Grantor hereby expressly consenting to Trustee acting as Trustee irrespective of the fact that Trustee might be otherwise disqualified for any of the foregoing reasons, and that any interest which Trustee or any successor shall have, or may acquire in the obligation hereby secured, or the premises and property hereby conveyed, shall neither interfere with nor prevent his acting as Trustee or from purchasing said property at said sale or sales, and all parties waive any objection to Trustee having or acquiring any such interest in the obligations or property aforesaid and continuing to act as Trustee.

Trustee covenants faithfully to perform and fulfill the trust herein created, being liable, however, only for gross negligence or willful misconduct.

SECTION 6.7. Extension. Beneficiary may take additional security for the indebtedness secured hereby without releasing or impairing the security of this Deed of Trust. Beneficiary may resort for the payment of the indebtedness secured hereby to any other security therefor held by Beneficiary in such order and manner as Beneficiary may elect.

SECTION 6.8. Personal Property. Grantor grants and transfers to Beneficiary a security interest in the Chattel Property. Upon a default by Grantor, Beneficiary shall, at its option and without notice or demand, be entitled to enter upon the Mortgaged Property to take immediate possession of the Chattel Property. Upon request, Grantor shall assemble and make the Chattel Property available to Beneficiary at a place designated by Beneficiary which is reasonably convenient to both parties. Beneficiary may propose to retain the Chattel Property in partial satisfaction of the indebtedness secured hereby or sell all or any portion of the Chattel Property at public or private sale in accordance with the Uniform Commercial Code as adopted in Missouri or in accordance with the foreclosure advertisement and sale provisions under this Deed of Trust. Grantor agrees that a commercially reasonable manner of disposition of the Chattel Property upon a default shall include, without limitation and at the option of Beneficiary, the sale of the Chattel Property, in whole or in part, concurrently with a foreclosure sale of the Mortgaged Property in accordance with the provisions of this Deed of Trust. In the further event Beneficiary shall dispose of any or all of the Chattel Property after default, the proceeds of disposition shall be applied pursuant to the terms of the Indenture.

This instrument is intended to be a security agreement pursuant to the Missouri Uniform Commercial Code covering any part of the items or types of Chattel Property that may be subject to a security interest pursuant to the Missouri Uniform Commercial Code and Grantor hereby grants the Beneficiary a security interest in such items or types of Property. This Deed of Trust or a reproduction hereof is sufficient as a financing statement. In addition, Grantor will execute and deliver to the Beneficiary, upon its request, any financing statements or amendments thereto or continuation statements thereof that the Beneficiary may require to perfect a security interest in said items or types of property.

[SECTION 6.9. Deed of Trust Constitutes Construction Mortgage. This Deed of Trust secures an obligation for the construction of improvements on the Mortgaged Property, constitutes a construction mortgage for the purpose of Article Nine of the Uniform Commercial Code, of Missouri and is entitled to all of the benefits afforded construction mortgages thereunder. Grantor will abide by and comply with and be governed and restricted by all of the, terms,

covenants, provisions, restrictions and agreements contained in the Credit Facility Agreement, Agreement and the Indenture. and in each and every supplement thereto or amendment thereof which may at any time or from time to time be executed and delivered by the parties thereto or their successors and assigns. The proceeds of the Bonds are to be disbursed by the Trustee in accordance with the terms contained in the Indenture, the provisions of which are incorporated herein by reference to the same extent as if fully set forth herein. Grantor covenants that any and all monetary disbursements made in accord with the Indenture and the Credit Facility Agreement shall constitute adequate consideration to Grantor for the enforceability of this Deed of Trust, and that all advances and indebtedness arising and accruing under the Indenture and the Credit Facility Agreement from time to time, whether or not the total amount thereof may exceed the face amount of the Bonds, shall be secured by this Deed of Trust.]

SECTION 6.10. Counterparts. This Deed of Trust is being executed in any number of counterparts, each of which is an original and all of which are identical. Each counterpart of this Deed of Trust is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

SECTION 6.11. Governing Law. It is the intention of the Parties hereto that this Deed of Trust and the rights and obligations of the parties hereunder shall be governed by and construed and enforced in accordance with the laws of the State of Missouri.

SECTION 6.12. Trustee Lets Mortgaged Property to Grantor. Trustee hereby lets the Mortgaged Property to Grantor and assigns until this Deed of Trust be released and satisfied, or until default be made under the covenants and agreement hereof, upon the following terms, to wit: Grantor and all persons claiming or possessing said Mortgaged Property or any part thereof, shall pay rent therefor during said term at one cent per month, payable on demand, and shall and will surrender peaceful possession of said premises, and every part thereof, to Trustee immediately upon such default, and without notice or demand therefor, and thereupon Trustee shall be entitled to the rents, revenues, income and profits therefrom as hereinabove provided; provided that nothing in this Deed of Trust shall be construed to prevent the Beneficiary from having and taking every legal means to enforce payment of the sums secured hereby, and each and every installment thereof, without having first enforced this Deed of Trust.

SECTION 6.13. Nonrecourse. Notwithstanding anything herein to the contrary, neither the Grantor nor its commissioners, officers, agents, or employees shall

be personally liable to pay the obligations of the Grantor hereunder but rather the Trustee and the Beneficiary shall recover any unpaid liability hereunder out of the rents and revenues of the Mortgaged Property and pursuant to its collateral under this Deed of Trust, the Indenture, and the Credit Facility Agreement; provided, however, that nothing in the foregoing provisions shall be or be deemed to be, a release or impairment of the obligations under the Indenture and the Credit Facility Agreement, or of the lien hereof or shall preclude the Trustee or any Beneficiary from foreclosing on or proceeding with respect to this Deed of Trust in case of any default, or from enforcing any and all rights under or by virtue thereof.

SECTION 6.14. Captions. The captions of the sections herein are inserted for purposes of convenience only and shall not be construed to affect the meaning or construction of any of the provisions hereof.

SECTION 6.15. Defined Terms. Capitalized terms used herein unless otherwise defined shall have the meanings ascribed to them in the Indenture.

IN WITNESS WHEREOF, Grantor, Trustee and Beneficiary have executed and delivered this Deed of Trust as of the day and year first above written.

ST. LOUIS MUNICIPAL FINANCE

CORPORATION, as Grantor

Approved As to Legal  
Form and Adequacy

\_\_\_\_\_  
\_\_\_\_\_  
By: \_\_\_\_\_  
Ronnie L. White, President  
General Counsel

(SEAL)

ATTEST:

\_\_\_\_\_  
Denise J. Watson-Wesley  
Secretary/Treasurer

VICTOR ZARRILLI, as Grantee

By: \_\_\_\_\_  
Victor Zarrilli

(SEAL) MARK TWAIN BANK  
as Beneficiary

ATTEST:

By: \_\_\_\_\_  
 \_\_\_\_\_ Name: \_\_\_\_\_  
 [Authorized Officer] Title: \_\_\_\_\_

(SEAL) THE SANWA BANK, LIMITED  
CHICAGO BRANCH,  
as Beneficiary

ATTEST:

By: \_\_\_\_\_  
[Authorized Officer] Name: \_\_\_\_\_  
Title: \_\_\_\_\_

## ACKNOWLEDGMENT

STATE OF MISSOURI )

CITY OF ST. LOUIS ) ss. On this \_\_\_\_ day of \_\_\_\_\_, 1993, before me,  
 ) \_\_\_\_\_, a Notary Public in and for said  
County and State, personally appeared Ronnie L. White, to me personally  
known or proven to be, who being by me duly sworn, did say that he is the  
President of the St. Louis Municipal Finance Corporation, St. Louis, Missouri,  
a public body corporate and politic organized and existing under the laws of the  
State of Missouri, and that the seal affixed to the foregoing instrument is the  
seal of said authority, and that said instrument was signed and sealed in behalf  
of said authority by authority of its Board of Commissioners, and said Ronnie  
L. White acknowledged said instrument to be the free act and deed of said  
authority.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written.

CITY OF ST. LOUIS ) ss. On this \_\_\_\_\_ day of \_\_\_\_\_, 1993, before me  
) personally appeared \_\_\_\_\_, a Notary  
Public in and for said County and State, personally appeared  
\_\_\_\_\_, to me personally known or proven to be, who, being by me  
duly sworn, did say that he is the \_\_\_\_\_ of THE SANWA  
BANK, LIMITED, CHICAGO BRANCH and that the seal affixed to the  
foregoing instrument is the seal of said \_\_\_\_\_, and that said  
instrument was signed and sealed on behalf of said \_\_\_\_\_ by  
authority of its Board of Directors, and said  
\_\_\_\_\_ acknowledged said instrument to be the  
free act and deed of said banking corporation.

A tract of land being all of Block 167 of the City of St. Louis, Missouri, and described as follows:



Beginning at a point on the Eastern line of Ninth Street, 60 feet wide (formerly 50 feet wide), said point being distant North 15 degrees 00 minutes 21 seconds East, 39.029 feet along said Eastern street line from its intersection with the Northern line of former Delmar Boulevard, 80 feet wide, said point having coordinates of 99,737.325 North, and 212,001.677 East; thence along the Eastern line of Ninth Street, 60 feet wide, North 15 degrees 00 minutes 21 seconds East, 683.927 feet to a point of curve, said point having coordinates of 100,397.929 North, and 212,178.758 East; thence Northeastwardly along the Southeastern line of a tract of land dedicated for street widening as recorded in Plat Book 41 Page 27 of the St. Louis City Records, and along a curve to the right having a radius of 15.00 feet an arc distance of 23.535 feet to a point of tangency, said point being located on the Southern line of Cole Street 120 feet wide (formerly 50 feet wide), said point having coordinates of 100,408.541 North and 212,197.104 East; thence along the Southern line of Cole Street, 120 feet wide, South 75 degrees 05 minutes 55 seconds East, 562.045 feet to a point of curve, said point having coordinates of 100,264.007 North, and 212,740.247 East; thence Southeastwardly along the Southwestern line of a tract of land dedicated for street widening as recorded in Plat Book 41, Page 27 of the St. Louis City Records and along a curve to the right having a radius of 15.00 feet an arc distance of 23.578 feet to a point of tangency, said point being located on the Western line of Seventh Street, 68 feet wide, said point having coordinates of 100,245.638 North, and 212,750.881 East; thence continuing along the Western line of Seventh Street, 68 feet wide, and along the Western line of said street dedication, South 14 degrees 57 minutes 52 seconds West, 683.872 feet to a point of curve, said point having coordinates of 99,584.960 North, and 212,574.290 East; thence continuing along said street dedication, Southwestwardly along a curve to the right having a radius of 15.00 feet an arc distance of 23.544 feet to a point of tangency, said point being located on the Northern line of Convention Plaza, 104 feet wide, said point having coordinates of 99,574.337 North, and 212,555.943 East; thence continuing along the Northern line of Convention Plaza, 104 feet wide, and along the Northern line of said street dedication, North 75 degrees 06 minutes 15 seconds West, 562.538 feet to a point of curve, said point having coordinates of 99,718.945 North, and 212,012.309 East; thence continuing along said street dedication, Northwestwardly along a curve to the right having a radius of 15.00 feet an arc distance of 23.591 feet to the point of beginning and containing 422,643.01 square feet (9.7025 Acres).

[The foregoing description is based upon permanent survey monuments referenced to the Mill Creek Valley Coordinate System as established by order of the Land Clearance for Redevelopment Authority of the City of St. Louis.]

EXHIBIT B  
TO  
DEED OF TRUST AND SECURITY AGREEMENT

All personal property, fixtures, fittings, appliances, apparatus, equipment, machinery, furniture and furnishings located at the Convention Center Property, including, but not limited to, the following:

2 walk-in refrigerators and 1 walk-in freezer Bally Case & Cabler Co., Model 3478-W (Built-in)

dishwasher system, Hobart Model FT324, washer unit with input and output tables and two exhaust pipes

group of portable stage platforms, 35 section 6' x 8' x 48" to 72", 14 sections 6' x 8' x 16" to 24", 14 sections 6' x 8' x 24" to 32", 14 sections 4' x 8' x 9"

4,800 Krueger folding chairs Model #731 with 60 storage trunks, Model KDT80ST

8000 Falcon stacking chairs, upholstered CJ44510-2 with 12 hand trucks SC-30

group of portable bleacher seats, pneumatic powered, 25 qty. - 18'4" x 4'6" x 16'8", 18", 15 row section, 25 qty. - 18'4" x 13'9" x 4'2", 5 row sections

rotating gas oven with 10 shelves

folding tables; 65 qty. - 8' x 30", 100 qty. - 6' x 30", 135 qty. - 8' x 18", 200 qty. - 6' x 18"

security monitor system, 7 Sanyo triple video monitors; Model VM 4205, 21 video cameras, 1 video tape recorder, Model VTR 1350, 2 Sanyo auto-pan and tilt controllers

building automation system, JC/80-35-J@B Computer, JC/80-20-J1 Computer backup, 9 loop remotes and enclosed computer Cards, two slide projectors Model SP/1/3, 3 printers, Model KPR/5, 2 CRTs, Model DO/3/0, two Data Input touch pads, Model KB/1/0

forklift, Allis Chalmers, Model #120

Motorola portable radios transmit and receive Model MT-500

forklift truck, Allis Chalmers, Model ACP180PS

hydraulic lift, JLG, Model 50FR - 60 ft.

extension capability

Tenant floor scrubber Model #550

Chair storage trucks Techno #F-8424

All accession, replacements and substitutions for and proceeds including insurance proceeds from the sale or any other disposition of the foregoing described items.

## EXHIBIT C

### Description of Real Estate to be Acquired

Legislative History				
1ST READING	REF TO COMM	COMMITTEE	COMM SUB	COMM AMEND
04/30/93	04/30/93	w&m	05/14/93	
2ND READING	FLOOR AMEND	FLOOR SUB	PERFECTN	PASSAGE
05/14/93			06/11/93	06/17/93
ORDINANCE	VETOED		VETO OVR	
62891				